Analysis of Green Accounting and Good Corporate Governance with Internal Audit Quality as a Moderating Variable on the Sustainability of Agribusiness Companies Listed on the Indonesian Stock Exchange in 2020-2022

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Abstract: This study aims to determine and obtain empirical evidence about the effect of the Green Accounting mechanism, Good Corporate Governance with Internal Audit Quality on the disclosure of Sustainability of agribusiness companies listed on the Indonesia Stock Exchange in 2020-2022. The Internal Audit Quality mechanism is assessed through education and training, experience in public accounting firms, and the application of the whistle blowing system. The Good Corporate Governance mechanism is assessed through managerial ownership, institutional ownership, and independent commissioners. Green Accounting measurement is based on the Public Disclosure Program for Environmental Compliance (PROPER) which is seen from the company's annual report and sustainability report. The samples that became the object of this research were all agribusiness companies listed on the Indonesia Stock Exchange in 2020-2022 by meeting the predetermined criteria. The total research sample for three years of observation was 132 samples, using purposive sampling method. Data analysis was carried out using multiple linear regression methods. The results of this study indicate that Green Accounting have an effect on Sustainability Diclosure and Good Corporate Governance with Internal Audit Quality doesn't have an effect on Sustainability disclosure.

Keyword: Good Corporate Governance, Green Accounting, Internal Audit Quality, Sustainability

INTRODUCTION

In the current era of globalization, the issue of sustainability has become a topic that has received great attention from various parties, including stakeholders in the agribusiness sector in Indonesia. Climate change, resource sustainability, and social and ethical demands are some of the reasons why companies must consider the environmental and social impacts of their operations. In this context, the concepts of Green Accounting and Good Corporate Governance (GCG), as well as Internal Audit Quality (IAQ) emerged as a response from the business world

to face these challenges. This research is very relevant considering that current global challenges require companies to not only focus on profits, but also environmental sustainability and social responsibility.

In Indonesia, awareness of a sustainable environment is starting to grow, in line with the increasing attention of the government and society to environmental issues. This encourages agribusiness companies to consider Green Accounting practices in their operations. Good GCG implementation is expected to increase the confidence of investors and other stakeholders, especially in the agribusiness sector which has many risks related to weather uncertainty, commodity prices and environmental issues. Then Internal Audit Quality is considered as one of the important pillars in GCG implementation which can assess and ensure compliance with Green Accounting practices.

The 2020-2022 period is a significant time for the agribusiness sector in Indonesia, which has experienced many changes and challenges due to the pandemic. The pandemic phenomenon is causing unprecedented disruption in supply chains, operations, and the job market, all of which are impacting the sustainability of agribusiness companies. How companies are responding to this crisis, as well as its impact on sustainability practices, offers important insights into business resilience and adaptation in difficult conditions. In recent decades, environmental challenges such as climate change, ecosystem damage and biodiversity loss have also fueled the need for businesses to revise the way they operate. The agribusiness sector, as an important pillar of the Indonesian economy and a key player in the use of natural resources, is at the forefront of facing these issues.

Green Accounting refers to recording and reporting financial information that considers the environmental impact of company activities. Meanwhile, GCG relates to how a company is managed to ensure its sustainability in the long term. Green Accounting and Good Corporate Governance (GCG) have been identified as three critical elements that influence how agribusiness companies respond to these sustainability challenges. Green Accounting can encourage companies to consider environmental impacts in their financial reports. Meanwhile, GCG regulates the framework for how companies are managed and monitored to ensure that they work in the interests of wider stakeholders, not just shareholders.

In the agribusiness sector, the application of these three concepts is very crucial considering their large role in managing natural resources and direct interaction with the community. However, how the implementation of Green Accounting and GCG can affect the sustainability of agribusiness companies in Indonesia and what role internal audit plays in ensuring quality still requires further exploration. The implementation of these three elements in the field often encounters obstacles and challenges. Therefore, a deep understanding is needed about how Green Accounting and GCG influence the sustainability of agribusiness companies in Indonesia and how the quality of internal audit can moderate this relationship.

In gap research, this research can make a contribution as there is still a gap in the literature related to empirical studies that specifically focus on the agribusiness sector in Indonesia, especially those that integrate green accounting, GCG, and internal audit quality in one analytical framework. Although there is literature on Green Accounting, few studies have explored in depth how Green Accounting affects the sustainability of agribusiness companies in developing markets such as Indonesia. Currently, there is still a lack of research that combines GCG aspects with internal audit quality as a variable that moderates the relationship between GCG practices and company sustainability outcomes.

This research aims to understand the impact of internal audit quality on the relationship between Green Accounting and Green Corporate Governance (GCG) and company performance. This research focuses on the need for a holistic approach to addressing sustainability issues, not only providing financial reports but also addressing business practices and adaptation to environmental and social change. This study also aims to understand the

motivation behind internal audits and the importance of maintaining financial integrity and compliance with established standards.

This study also aims to identify effective practices for integrating Green Accounting and GCG into organizations and their impact on their ability to adapt and grow in the long term. This report also explores the role of internal audit quality as a moderating variable for corporate sustainability, providing new insights for stakeholders in addressing profitability and environmental and social imbalances in Indonesia's agricultural sector. This research can produce empirical evidence that supports the relationship between Green Accounting, GCG, and sustainability in Indonesian agriculture. These findings can help companies improve their practices in achieving sustainability, resulting in positive industry growth and positive impacts on local communities and the environment.

METHOD

According to Sekaran & Bougie (2016), research objectives can be descriptive or exploratory. Based on the problem formulation above, the aim of this research is to find out, identify and analyze the influence of Green Accounting and GCG on the sustainability of agribusiness companies in Indonesia, as well as understanding the critical role of internal audit in increasing the positive impact of these three elements.

Sustainability report data and annual financial reports from agribusiness companies listed on the Indonesia Stock Exchange (BEI) were collected for this research. This is done by visiting the official IDX website: http://www.idx.co.id.

Population is an event or everything that has certain characteristics. Population can also be interpreted as objects or subjects that have certain characteristics that are applied by researchers to study and produce conclusions. This research analyzes all agribusiness companies listed on the Indonesia Stock Exchange (BEI) from 2020 to 2022.

The sampling method used in this research is a purposive sampling technique, namely taking samples from specific targets who will be able to provide the desired information because they are the only ones who can provide the required information. Secondary data used in this research is company data that has been processed to meet the needs of information users. Sustainability and financial reports of agribusiness companies listed on the Indonesia Stock Exchange (BEI) for the 2020–2022 period were used for this research. This report is more reliable because it has been checked by an independent accountant. There are two data collection methods in this research: 1) Field Research; and 2) Library Research. These methods are used to collect secondary data related to discussing the required research problems.

Green Accounting data processing refers to and is based on the PROPER assessment which can be calculated in the following way:

$$\text{PROPER} = \text{PROPER Category}$$

Figure 1. PROPER Assessment

With scoring categories: Gold (5), Green (4), Blue (3), Red (2), Black (1)

Good Corporate Governance (GCG) Data Processing

GCG Data Processing refers to and is based on a comparison between Managerial Ownership and the Number of Outstanding Shares, Institutional Ownership and the Number of Outstanding Shares, Independent Commissioners and the Number of Commissioners. Managerial Ownership can be calculated in the following way:

$$\text{Managerial Ownership} \quad \sum \frac{\textit{Managerial Ownership}}{\textit{Number of shares outstanding}}$$

Figure 2. Managerial Ownership

Institutional Ownership can be calculated in the following way:

$$\text{Institutional Ownership} \quad \sum \frac{\textit{Institutional Ownership}}{\textit{Number of shares outstanding}}$$

Figure 3. Institutional Ownerships

Independent commissioners can be calculated in the following way:

$$\text{Independent Commissioner} \quad \sum \frac{\textit{Commissioner Members}}{\textit{All members of the board of commissioners}}$$

Figure 4. Independent Commissioners

The number of independent commissioners is calculated using this formula. According to POJK Number 33/POJK.04/2014, independent commissioners who have a minimum of 30% of the total commissioners show that they have fulfilled GCG guidelines to maintain independence, make effective, precise and fast decisions.

Internal Audit Quality (IAQ) Data Processing

IAQ data processing refers to and is based on the IAQ Index assessment which can be calculated in the following way:

$$\text{Indeks IAQ} \quad \sum \frac{\textit{Disclosure IAQ}}{\textit{All Disclosure IAQ}}$$

Figure 5. IAQ Data Processing

With assessment categories: education, certification, length of service, experience in a Public Accounting Firm (KAP), education stratification level S1/Master/S3, as well as a whistleblowing reporting system / hotline telephone channel.

Research Design

Causal research is a research design used in this research. The study of how one or more independent variables impact the dependent variable is called causal research. The framework of this research can be described as follows:
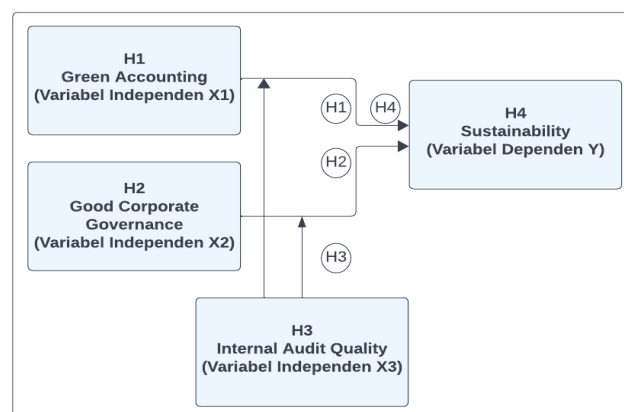

Figure 6. Research Design

Research Variable

There are four variables in this research: three independent variables and one dependent variable.

1. An independent or independent variable (X) is a variable that has the ability to influence or cause the emergence of a dependent variable or dependent variable (Y). In this research, the "X" is Green Accounting (X1), Good Corporate Governance (X2), Internal Audit Quality (X3).
2. The dependent variable (Y) is a variable that is influenced or caused by the existence of an independent variable or independent variable (X). In this research, variable Y is Agribusiness Company Sustainability.

RESULTS AND DISCUSSION
Legitimacy Theory (Legitimacy Theory)
According to Suchman (1995), Legitimacy Theory, in the context of business and accounting, centers on the idea that companies operate within a framework of rules, values and norms established by society. This theory states that for an organization to continue operating, it must gain, maintain, and renew acceptance or legitimacy from the society in which it exists. This concept of legitimacy defines legitimacy as the perception or assumption that the actions of an entity are desirable, appropriate, or appropriate within some applicable social system consisting of values and norms.

According to Legitimacy Theory, organizations communicate with the public through social and environmental reports to demonstrate their conformity to society's values and expectations. Organizations will strive to ensure that they are seen as responsible and act in accordance with what society considers correct behavior. This reflects that legitimacy is not only gained through compliance with the law, but also through activities that demonstrate the organization's commitment to social and environmental responsibility.

Stakeholder Theory (Stakeholder Theory)
According to Freeman (2010), Stakeholder Theory is a concept in the field of management and business that emphasizes the importance of all interested parties in company decision making. According to Freeman, stakeholders are individuals or groups who can influence or be influenced by the achievement of organizational goals. This includes not only shareholders and customers, but also employees, suppliers, governments, and the communities in which the company operates.

Stakeholder Theory is an important framework in understanding the relationship between business and society. This theory has inspired many companies to pursue what is often referred to as the "triple bottom line," namely measuring performance in three main areas: profit, people, and planet. This reflects a shift towards greater corporate social responsibility and sustainability in today's business world.

Research Hypothesis
Several studies have been carried out and become further references in this research to examine the relationship between Green Accounting, Good Corporate Governance, and Internal Audit Quality which is expected to have a positive influence on the Sustainability of Agribusiness Companies.

Green Accounting and Corporate Sustainability
Lestari & Khomsiyah (2023) aims to test the effect of Environmental Performance as measured using PROPER ratings, the implementation of Green Accounting as measured by environmental costs and net profit, and Sustainability Report disclosure as measured by GRI standards on Company Value. It is hoped that this research will provide material for evaluating companies in implementing environmental performance and green accounting and can reveal sustainability reports in accordance with standards to improve the interests of the environment.

Pramesti & Wahyuni (2023) tested the Effect of Implementing Green Accounting and Material Flow Cost Accounting on Corporate Sustainability (Empirical Study of Textile and Garment Companies Listed on the Indonesia Stock Exchange). This quantitative research was conducted with a total sample of 6 companies, 6 observation years with a total of 36 company observations. Sarni et al. (2023) investigates the influence of Green Accounting on economic resilience. This research is to find out how company performance is influenced by environmental and sustainability reports.

H1: Green Accounting has a positive effect on Sustainability

Good Corporate Governance (GCG) and Company Sustainability

C. A. Pramesti et al. (2020) studied the impact of good corporate governance on company performance, financial performance and employee performance in Indonesian food and beverage companies from 2014-2018. This study found that good corporate governance is influenced by factors such as intuition and managerial skills, while management skills are not. Suryanto (2019) conducted research on the influence of good corporate governance on financial performance with a focus on the role of the Audit Committee, Independent Commission Board, Institutional Independence and Management Independence. The research results conclude that institutional skills have a significant effect on company performance.

H2: GCG has a positive effect on sustainability

Internal Audit Quality (IAQ) and Company Sustainability

This study focuses on the quality of internal audits in sustainability reporting, examining factors such as education, training, working hours, experience in public authorities, educational strategies and whistleblowing systems. It also examines the role of organizational and individual factors in determining audit quality. Research reveals a negative relationship between audit quality and organizational and independent committees. This study also highlights the importance of understanding the factors that influence audit quality and providing recommendations for improvement. The study also provides a comprehensive analysis of 301 assurance reports from energy companies, highlighting the importance of quality assurance, critical thinking, and ethical considerations in the assurance process. These findings contribute to the ongoing debate regarding audit quality and its implications for auditors, standardization organizations, and stakeholders.

H3: IAQ as GCG moderation has a positive effect on Sustainability

Description of Data or Data Objects

This research uses a sample of Agribusiness Companies listed on the Indonesia Stock Exchange (BEI) with an observation period of 2020-2022. The results of sample selection used a purposive sampling method where the samples used in this research were samples that met certain criteria in accordance with the objectives of this research. During the 2020-2022 observation period, a sample size of 26 Agribusiness Companies was obtained with a total of 132 samples observed with the following information:

Table 1. Details of Obtaining Research Samples

No	Criteria	Total
1	Companies in the Consumer Non-Cyclicals and Basic Materials Sector listed on the Indonesia Stock Exchange during the 2020-2022 period	132
2	Non-Agribusiness Companies that are not listed on the Indonesia Stock Exchange during the 2020-2022 period	(61)
3	Agribusiness companies whose data is incomplete	(45)
4	Number of Company Samples	26
5	Number of Years of Research	3
	Total Sample (26 x 3 Year)	**78**

Source: Processed Secondary Data

The hypothesis testing method used in this research is descriptive statistics, classical assumptions, multiple regression analysis, and Econometric Views (Eviews Ver. 10). The aim of this research is to obtain an overview of the influence of the independent variables Green Accounting and Good Corporate Governance on the dependent variable, namely Sustainability. As well as an overview of whether the Internal Audit Quality variable can moderate the relationship between the independent variable and the dependent variable.

Selection of Panel Data Regression Models

Panel data regression can be carried out with three analysis models, namely common, fixed and random effects. Each model has its own advantages and disadvantages. The choice of model depends on the assumptions used by the researcher and the fulfillment of the requirements for correct statistical data processing, so that it can be statistically justified. Therefore, the first thing you have to do is choose the right model from the three existing models. Following are the results of the three existing models:

Panel Data Regression Results Model (Common Effect Model)

Tabel 2. Common Effect Model (Eviews Processed Data Version. 10)

Dependent Variable: Y
Method: Panel Least Squares
Date: 12/08/23   Time: 22:30
Sample: 2020 2022
Periods included: 3
Cross-sections included: 26
Total panel (balanced) observations: 78

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.115392	0.118168	-0.976512	0.3321
X1	0.029689	0.014755	2.012148	0.0479
X21	0.435318	0.292365	1.488953	0.1409
X22	0.018467	0.047237	0.390943	0.6970
X23	0.021959	0.228451	0.096122	0.9237
Z	-0.005056	0.162089	-0.031193	0.9752

R-squared	0.080778	Mean dependent var	-0.012308
Adjusted R-squared	0.016943	S.D. dependent var	0.181551
S.E. of regression	0.180007	Akaike info criterion	-0.517842
Sum squared resid	2.332972	Schwarz criterion	-0.336557
Log likelihood	26.19585	Hannan-Quinn criter.	-0.445271
F-statistic	1.265413	Durbin-Watson stat	2.478033
Prob(F-statistic)	0.288279		

Panel Data Regression Results Model (Fixed Effect Model)

Table 3. Fixed Effect Model (Eviews Processed Data Version. 10)

Dependent Variable: Y
Method: Panel Least Squares
Date: 12/08/23   Time: 23:11
Sample: 2020 2022
Periods included: 3
Cross-sections included: 26
Total panel (balanced) observations: 78

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.644608	0.696243	-0.925838	0.3593
X1	0.082554	0.062824	1.314046	0.1952
X21	0.001954	5.172255	0.000378	0.9997
X22	0.584900	0.692460	0.844669	0.4026
X23	-0.519921	0.720895	-0.721215	0.4743
Z	0.370745	0.419769	0.883210	0.3816

Effects Specification
Cross-section fixed (dummy variables)

R-squared	0.377672	Mean dependent var	-0.012308
Adjusted R-squared	-0.019558	S.D. dependent var	0.181551
S.E. of regression	0.183318	Akaike info criterion	-0.266878
Sum squared resid	1.579459	Schwarz criterion	0.669763
Log likelihood	41.40823	Hannan-Quinn criter.	0.108077
F-statistic	0.950763	Durbin-Watson stat	3.449418
Prob(F-statistic)	0.550555		

After the regression results using the common effect and fixed effect models are obtained, the next step is to carry out a test to determine which estimation model is more

appropriate, the common effect or fixed effect model. In determining between the two models, the Chow test is used as a test for selecting a panel data regression model.

The Chow test is a test to determine whether the common effect or fixed effect model is more appropriate to use in estimating panel data. The hypothesis in the chow test in research is as follows: 1) If the probability chi-square <0.05 then the fixed effect is chosen; and 2) If the probability chi-square is > 0.05 then the common effect is selected.

Chow Test Results

Table 4. Chow Test (Eviews Processed Data Version. 10)

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	0.896893	(25,47)	0.6068
Cross-section Chi-square	30.424761	25	0.2088

Cross-section fixed effects test equation:
Dependent Variable: Y
Method: Panel Least Squares
Date: 12/08/23   Time: 23:18
Sample: 2020 2022
Periods included: 3
Cross-sections included: 26
Total panel (balanced) observations: 78

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.115392	0.118168	-0.976512	0.3321
X1	0.029689	0.014755	2.012148	0.0479
X21	0.435318	0.292365	1.488953	0.1409
X22	0.018467	0.047237	0.390943	0.6970
X23	0.021959	0.228451	0.096122	0.9237
Z	-0.005056	0.162089	-0.031193	0.9752

R-squared	0.080778	Mean dependent var		-0.012308
Adjusted R-squared	0.016943	S.D. dependent var		0.181551
S.E. of regression	0.180007	Akaike info criterion		-0.517842
Sum squared resid	2.332972	Schwarz criterion		-0.336557
Log likelihood	26.19585	Hannan-Quinn criter.		-0.445271
F-statistic	1.265413	Durbin-Watson stat		2.478033
Prob(F-statistic)	0.288279			

If from the test results it is determined that a common effect model is used, then there is no need to carry out a Hausman test. However, if the results of the Chow test determine the fixed effect model to be used, then it is necessary to carry out further tests, namely the Hausman test, to determine the fixed effect or random effect model to be used. The results in table 2 show that the probability of chi-square is 0.2088, which is greater than 0.05. So according to the decision criteria, this model uses the common effect model. Because the selected Chow test uses a common effect model, there is no need to carry out further testing with the Hausman test to determine which fixed effect or random effect model to use.

Panel Data Model Regression Results (Random Effect Model)

Table 5. Random Effect Model (Processed Data Eviews Version. 10)

```
Dependent Variable: Y
Method: Panel EGLS (Cross-section random effects)
Date: 12/08/23   Time: 23:31
Sample: 2020 2022
Periods included: 3
Cross-sections included: 26
Total panel (balanced) observations: 78
Swamy and Arora estimator of component variances
```

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.115392	0.120342	-0.958873	0.3408
X1	0.029689	0.015026	1.975801	0.0520
X21	0.435318	0.297744	1.462057	0.1481
X22	0.018467	0.048106	0.383881	0.7022
X23	0.021959	0.232654	0.094385	0.9251
Z	-0.005056	0.165070	-0.030629	0.9756

Effects Specification		S.D.	Rho
Cross-section random		0.000000	0.0000
Idiosyncratic random		0.183318	1.0000

Weighted Statistics			
R-squared	0.080778	Mean dependent var	-0.012308
Adjusted R-squared	0.016943	S.D. dependent var	0.181551
S.E. of regression	0.180007	Sum squared resid	2.332972
F-statistic	1.265413	Durbin-Watson stat	2.478033
Prob(F-statistic)	0.288279		

Unweighted Statistics			
R-squared	0.080778	Mean dependent var	-0.012308
Sum squared resid	2.332972	Durbin-Watson stat	2.478033

Lagrange Multiplier Test Results

Table 6. Lagrange Multiplier (Processed Data Eviews Version. 10)

```
Lagrange multiplier (LM) test for panel data
Date: 12/08/23   Time: 23:12
Sample: 2020 2022
Total panel observations: 78
Probability in ()
```

Null (no rand. effect) Alternative	Cross-section One-sided	Period One-sided	Both
Breusch-Pagan	0.505446	0.075128	0.580574
	(0.4771)	(0.7840)	(0.4461)
Honda	-0.710947	-0.274094	-0.696530
	(0.7614)	(0.6080)	(0.7570)
King-Wu	-0.710947	-0.274094	-0.457243
	(0.7614)	(0.6080)	(0.6763)
GHM	--	--	0.000000
	--	--	(0.7500)

The Prob value is 0.4771 > 0.05, so the CEM Model was selected. The results in table 3 show that the probability of chi-square is 0.4771, which is greater than 0.05. So according to the decision criteria, this model uses the common effect model.

Data Quality Test
Multicollinearity Test

This test is useful to find out whether the regression model found a correlation between the independent variables. A good model is a model in which there is no correlation between the independent variables. According to Gujarati (2013), if the correlation coefficient between independent variables is > 0.8, it can be concluded that the model experiences multicollinearity problems. On the other hand, if the correlation coefficient is <0.8, the model is free from multicollinearity.

Table 7. Multicollinearity Test Results (Processed Data Eviews Version. 10)

	X1	X21	X22	X23	Z
X1	1.000000	-0.044405	-0.023303	-0.008569	0.091114
X21	-0.044405	1.000000	-0.017817	-0.216238	-0.249187
X22	-0.023303	-0.017817	1.000000	-0.083338	0.374827
X23	-0.008569	-0.216238	-0.083338	1.000000	0.202688
Z	0.091114	-0.249187	0.374827	0.202688	1.000000

Based on the results in table 4, it can be seen that none of the correlations between the independent variables have a value of more than 0.8. This means that in this regression model there is no multicollinearity or in this model there is no correlation between the independent variables.

Heteroscedasticity Test

The heteroscedasticity test aims to test whether in the regression model there is inequality of variance from the residuals of one observation to another. If the variance from the residual from one observation to another is constant, it is called homoscedasticity and if the variance is not constant or changes, it is called heteroscedasticity. A good regression model is homoscedastic or does not have heteroscedasticity. According to Winarno (2015), this test was carried out using the Glejser test, namely regressing each independent variable with the absolute residual as the dependent variable. Residual is the difference between the observed value and the predicted value, while the absolute is the absolute value. The Glejser test is used to regress the absolute residual value on the independent variable. If the confidence level result of the Glejser test is > 0.05 then there is no heteroscedasticity.

Heteroscedasticity Test Results

Table 8. Heteroscedasticity Test Results (Processed Data Eviews Version. 10)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.099183	0.090531	1.095575	0.2769
X1	-0.005862	0.011304	-0.518609	0.6056
X21	-0.006171	0.223987	-0.027550	0.9781
X22	-0.027043	0.036189	-0.747278	0.4573
X23	0.213189	0.175021	1.218080	0.2272
Z	-0.072410	0.124179	-0.583111	0.5616

In table 5 it can be seen that the probability value for each variable is greater than 0.05. So it can be concluded that heteroscedasticity does not occur in this model. Based on the results of the heteroscedasticity test using the Glejser test, it can be seen that there is no heteroscedasticity problem. This is because the probability value of each independent variable is greater than 0.05, so H0 is accepted and H1 is rejected.

Panel Data Regression Test

In panel data regression, it has been determined using the common effect model, so the formula for the common effect model is as follows:

$$Yit = β0 + β1X1it + β2X2it + β3X3it + β4X3i + eit + μi$$

Panel Data Regression Test Results

Table 9. Linear Regression Test Results (Processed Data Eviews Version. 10)

Y = -0.115392354373 + 0.0296888687765*X1 + 0.43531832443*X21 + 0.0184670074272*X22 + 0.0219590953481*X23 - 0.00505600121383*Z

The panel data regression equation can be explained as follows:

1. The constant is -0.115392354373, which means that if the independent variable remains constant, the dependent variable (Sustainability) will decrease by -0.115392354373.
2. The regression coefficient for the Green Accounting variable (X1) is 0.0296888687765, meaning that if the other independent variables have constant values and Green Accounting (X1) has increased by 1%, then Sustainability will have increased by 0.0296888687765. A positive coefficient means that there is a positive relationship between Green Accounting (X1) and Sustainability.
3. The regression coefficient for the Managerial Ownership variable (X21) is 0.43531832443, meaning that if the value of other independent variables remains constant and Managerial Ownership (X21) increases by 1% then Sustainability will increase by 0.43531832443. A positive coefficient means a positive relationship between Managerial Ownership (X21) and Sustainability.
4. The regression coefficient for the Institutional Ownership variable (X22) is 0.0184670074272, meaning that if the value of other independent variables remains constant and Institutional Ownership (X22) increases by 1%, then Sustainability will increase by 0.0184670074272. The coefficient is positive, meaning there is a positive relationship between Institutional Ownership (X22) and Sustainability.
5. The regression coefficient for the Independent Commissioner variable (X23) is 0.0219590953481, meaning that if the other independent variables remain the same value and the Independent Commissioner (X23) experiences an increase of 1%, then Sustainability will increase by 0.0219590953481. A positive coefficient means that there is a positive relationship between Inventory Turnover (X4) and Sustainability.
6. The regression coefficient for the Internal Audit Quality variable (X3) is -0.00505600121383, meaning that if the value of other independent variables remains constant and Internal Audit Quality (X23) increases by 1%, then Sustainability will decrease by 0.00505600121383.

T Test, F Test, and R Square Test

Table 10. T, F, R Square Test Results (Processed Data by Eviews Ver. 10)

Dependent Variable: Y
Method: Panel Least Squares
Date: 12/08/23   Time: 22:30
Sample: 2020 2022
Periods included: 3
Cross-sections included: 26
Total panel (balanced) observations: 78

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.115392	0.118168	-0.976512	0.3321
X1	0.029689	0.014755	2.012148	0.0479
X21	0.435318	0.292365	1.488953	0.1409
X22	0.018467	0.047237	0.390943	0.6970
X23	0.021959	0.228451	0.096122	0.9237
Z	-0.005056	0.162089	-0.031193	0.9752

R-squared	0.080778	Mean dependent var	-0.012308
Adjusted R-squared	0.016943	S.D. dependent var	0.181551
S.E. of regression	0.180007	Akaike info criterion	-0.517842
Sum squared resid	2.332972	Schwarz criterion	-0.336557
Log likelihood	26.19585	Hannan-Quinn criter.	-0.445271
F-statistic	1.265413	Durbin-Watson stat	2.478033
Prob(F-statistic)	0.288279		

T Test Results (Partial)

Table 11. T Test Results

X1	:	0,0479	<	0,05	Influential
X21	:	0,1409	>	0,05	No effect
X22	:	0,6970	>	0,05	No effect
X23	:	0,9237	>	0,05	No effect
Z	:	0,9752	>	0,05	No effect

F Test Results (Simultaneous)

Table 12. F Test Results

F	:	0,288279	>	0,05	Variable X together has no effect on Variable Y

R Square Results

Table 13. R Square Results

R	:	0,080778	<	1	A value not close to 1 means that the independent variable does not provide nearly all the information needed to predict variations in the dependent variable

CONCLUSION

The results of this research are:

1. The influence of Green Accounting on Sustainability as measured using E-Views 10 shows that the Green Accounting variable has a positive effect on the company's Sustainability. Companies that participate in PROPER and obtain high ratings influence the public image of the company which also has an impact on the company's sustainability. Companies that carry out sustainable performance have the ability to minimize environmental problems that can occur in the company. The implementation of Green Accounting increases the self-confidence of stakeholders, especially investors, this application can predict business continuity (Sustainability) and environmental balance in the future.

2. The influence of Good Corporate Governance and Internal Audit Quality on Sustainability as measured using E-Views 10 shows that the Good Corporate Governance variable does not have a significant positive impact on the company's Sustainability. Share ownership does not affect the impact on the company's share returns, according to researchers, this is due to the effect of the pandemic which took place during the 2020-2022 period so that share ownership does not influence stakeholders, in this case investors, to carry out the share sale process. This conclusion provides a basis for further research to understand in more depth the factors that influence stock performance, as well as potential adjustments or improvements in the implementation of Good Corporate Governance.

3. The influence of Internal Audit Quality as a moderating variable on Good Corporate Governance as measured using E-Views 10 shows that the Internal Audit Quality variable weakens the Good Corporate Governance variable. More specific disclosure from the Sustainability Report regarding information on education and training levels as well as Internal Audit reporting practices needs to be transparent to ensure the sustainability of effective corporate governance practices.

4. The influence of Internal Audit Quality as a moderating variable on Green Accounting as measured using E-Views 10 shows that the Internal Audit Quality variable weakens the Green Accounting variable. More specific disclosures from the Sustainability Report regarding information on education and training levels as well as Internal Audit reporting practices need to be disclosed to ensure that environmental reporting and organizational efforts are sustainable. Therefore, serious attention is needed to improve the quality of internal audit to support consistent and sustainable implementation of Green Accounting.

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