

INTEGRATING SHARIA ACCOUNTING AND GREEN FINANCE TO STRENGTHEN ENVIRONMENTAL GOVERNANCE: A TRIPLE BOTTOM LINE APPROACH

Mareta Putri¹

Universitas Sriwijaya, Palembang, Indonesia
01042682428011@student.unsri.ac.id



Inten Meutia²

Universitas Sriwijaya, Palembang, Indonesia
inten.26@gmail.com

Shelly Febriana Kartasari³

Universitas Sriwijaya, Palembang, Indonesia
shellykartasari@gmail.com

Abstract

This study explores the integration of Sharia accounting and green finance as a strategic framework to strengthen environmental governance through the Triple Bottom Line (TBL) approach People, Planet, and Profit. Using an exploratory and conceptual analysis method, this research examines how Islamic accounting principles emphasizing fairness, transparency, and moral responsibility align with green finance objectives centered on ecological and social sustainability. The findings reveal that Sharia-based financial instruments, such as green sukuk, play a crucial role in financing environmentally friendly projects without violating Islamic law. The integration enhances accountability, supports the achievement of Sustainable Development Goals (SDGs), and promotes ethical investment practices. However, implementation challenges remain, including regulatory inconsistency, limited stakeholder awareness, and the lack of standardized frameworks. The study recommends strengthening policy frameworks, improving green finance literacy, and fostering cross-sector collaboration. Overall, the synergy between Sharia accounting and green finance offers a holistic and ethical foundation for achieving sustainable economic, social, and environmental development in Indonesia.

Keywords: Sharia Accounting, Green Finance, Triple Bottom Line, Sustainable Development

INTRODUCTION

Climate change, pollution, and ecosystem degradation are pressing global environmental issues. The financial sector has a responsibility to contribute to environmental sustainability, not just to seek profits (Anggreni et al., 2024). Sharia accounting is one approach that offers a comprehensive solution. Sharia accounting is an accounting system based on Islamic principles. This system not only focuses on conventional financial reporting, but also integrates ethical and moral values that emphasize social and environmental responsibility (Azzura & Firdaus, 2024). In Islamic accounting, all transactions must meet standards of fairness and transparency and must not cause harm to other parties. This is in line with the principle of sustainable development, which aims to meet the needs of the present generation without compromising the ability of future generations to meet their needs.

A recent study reveals that Sharia-based green finance has a positive impact on economic growth in Muslim-majority countries, including Indonesia, Malaysia, and the United Arab Emirates. In addition to promoting economic stability, green financing also helps control macro factors such as exchange rates. This proves that the application of green finance in Islamic financial institutions is not just a trend, but an important strategy for achieving sustainable development (Dedi & Hilalludin, 2025). Apart from operational practices, Islamic financial instruments play an important role in supporting the green agenda. For example, the issuance of green sukuk by the Indonesian government since 2018 proves that Sharia-based instruments are capable of financing renewable energy and environmentally friendly infrastructure projects. This innovation not only expands the role of the Sharia capital market but also demonstrates Islam's commitment to global environmental issues.

Sustainability is defined as harmony between three main pillars (3P): Profit, People, Planet. Sustainability is defined as harmony between Triple Bottom Line (TBL) social, economic, and environmental. This theory asserts that a business entity must be responsible for three main dimensions: economic profit, social impact, and environmental sustainability. True sustainability can only be achieved if companies comprehensively consider all three aspects of TBL, given the close interrelationship between them (Paulina & Barbara, 2017). The main conclusion to ensure the effectiveness of this framework is that the successful implementation of the triple bottom line by companies, industries, and governments depends heavily on the formation of long-term partnerships and the application of mutually beneficial strategies. This approach is essential to achieving a sustainable business model (Loviscek, 2020). The integration of Islamic accounting and Green Finance offers an innovative approach to strengthening environmental governance through the TBL framework. Sharia accounting, with its principles of ethics and fairness, ensures that investments and business practices are not only financially profitable but also socially and environmentally responsible. Green finance provides financial instruments that support sustainable projects, while the TBL approach ensures that economic decisions take social and environmental impacts into account. By combining these three elements, we can create a holistic and effective environmental governance system that promotes sustainable economic growth, social justice, and environmental protection. This integration not only enhances

accountability and transparency but also ensures that resources are allocated efficiently to achieve sustainable development goals.

The development of the Environment Governance framework further emphasizes the importance of sustainability in the financial sector. Environment Governance criteria provide a comprehensive evaluation tool to measure an organization's non-financial performance, encouraging the adoption of business strategies that consider environmental and social impacts, in line with good governance practices (Tiwari & Khan, 2020). In this context, Islamic finance has the distinctive potential to position itself as a pioneer in sustainable finance through the integration of green accounting principles and harmonization with the Environment Governance mandate (Khaliq et al., 2024).

Despite significant synergistic potential, the integration of green finance into the Islamic financial system faces a number of substantial challenges. These challenges include deficiencies in the standard framework, suboptimal stakeholder awareness, and the absence of definitive regulatory guidance. However, these challenges also present opportunities for innovation, policy reform, and broader capacity development. The contribution of this research is to generate discussion on strengthening environmental governance by integrating Sharia accounting and green finance through conceptual analysis. The main objective of this study is to analyze how the integration of Sharia accounting and green finance can improve the effectiveness of environmental governance in Indonesia with a focus on the implementation of the Triple Bottom Line.

REVIEW OF LITERATURE

Sharia Accounting

Sharia accounting is an accounting system based on Islamic principles, which not only focuses on conventional financial reporting, but also integrates ethical and moral values that emphasize social and environmental responsibility (Azzura & Firdaus, 2024). Within the framework of Shariah accounting, every transaction must meet the criteria of fairness and transparency, and must not cause harm to any party. This is in line with the principle of sustainable development, which aims to meet the needs of the current generation without compromising the ability of future generations to meet their needs. Islamic accounting standards have played an important role in facilitating the application of Sharia principles in Islamic financial transactions, in line with the exponential growth of the Islamic finance sector globally (Menne et al., 2024).

Sharia accounting is an accounting system based on Islamic sharia principles. In this context, accounting not only functions as an instrument for recording and reporting financial transactions, but also as a mechanism to ensure that all business activities are carried out in accordance with the ethical and moral values outlined in Islamic teachings. The fundamental principles of Islamic accounting include the prohibition of *riba* (interest), *gharār* (uncertainty), and *maysir* (gambling), as well as an emphasis on fairness, transparency, and social responsibility. A number of studies have examined Islamic accounting as a discipline relevant to various issues, including zakat accounting, waqf accounting, Islamic auditing, corporate Islamic governance and investment screening, accounting for various Islamic financing models, education, and professional ethics for accountants (Alshater et al., 2022).

With Islamic accounting principles emphasizing fairness, transparency, and social responsibility, and green finance providing financial instruments and mechanisms to support environmentally friendly projects, combining these approaches can encourage innovation and the development of sustainable financial solutions.

Green Finance

Green finance is defined as private loans, public bonds, private equity, public equity, and investment funds that finance environmentally Green finance supports a range of environmentally beneficial and climate-conscious projects, including renewable energy, recycling initiatives, and green infrastructure, all of which contribute to a zero-carbon economy and help to lessen the impacts of climate change. The majority of green finance is directed toward renewable energy ventures (such as solar and onshore wind power), largely driven by private sector investment. Low-carbon transportation is the second most popular area for green investment and is experiencing the most rapid growth. In a financial system based on sharia principles, instruments such as green sukuk, productive waqf, and zakat serve as funding for environmentally and socially friendly projects (A'ini et al., 2024). President Jokowi instructed that there would be a food, financial, and energy crisis that could lead to a recession in 2023 at the BUMN Startup Day forum in 2022. The concept of green finance policy offers relevant solutions to strengthen Indonesia's economic foundation by balancing economic growth, natural resource constraints, and environmental protection. Indonesia issued one of its green finance instruments, green sukuk, in 2018 and successfully raised USD 6.9 billion (Adillah et al., 2024).

Green Finance emphasizes environmentally sustainable investments and practices, and has emerged as a key tool in efforts to achieve carbon neutrality and realize sustainable economic growth (Bhatnagar et al., 2022). In recent years, various innovative methods have emerged to finance green projects Green finance, crucial for achieving a zero-carbon economy and mitigating climate change, backs a variety of eco-friendly projects like renewable energy, recycling, and green infrastructure. While renewable energy projects (solar and onshore wind), primarily funded by the private sector, attract the largest share of green finance, investments in low-carbon transportation are rapidly increasing, presenting a significant opportunity for Islamic financial institutions to expand their sustainable portfolios(Sachs et al., 2019).

Environmental Governance (3P)

Environmental governance refers to the various ways in which political actors use regulations, mechanisms, and organizations to shape environmental actions and their results, emerged in response to growing environmental challenges. This concept marks a shift from mere environmental policy, recognizing that various governance agents can complement central government actions (Agrawal et al., 2022). In addition, it is recognized that standard policy instruments such as taxes and quotas do not cover all possible mechanisms for influencing environmental outcomes. Environmental governance experts also acknowledge the importance of governance outside of government, as demonstrated in various social science studies. Environmental governance is increasingly focusing on alternatives to government institutions, such as market actors, civil society, and partnerships between them. Hybrid arrangements that combine government expertise with new governance actors are also gaining attention. Research shows that this approach can be more effective and efficient

in solving environmental problems than traditional government approaches. Instead of top-down law enforcement, modern environmental governance emphasizes norms, incentives, commitments, standard setting, voluntary agreements, and local partnerships, providing a more comprehensive understanding of how to manage and preserve the environment.

The Triple Bottom Line (TBL) has become a key framework for organizations aiming to achieve sustainability, suggesting that business activities should integrate and balance economic (Profit), social (People), and environmental (Planet) dimensions to contribute to wider sustainability objectives (Heim et al., 2023). Triple Bottom Line Accounting (TBLA) is an evolution of more traditional sustainability concepts, focusing on measuring an organization's economic, environmental, and social impact, not just its financial performance. The term 'triple bottom line' itself promotes the sustainability agenda. Elkington (1998) in (Amos & Uniamikogbo, 2016) guesses that companies committed to sustainability must perform based on three aspects: financial, environmental, and social. This definition goes beyond previous constructs of sustainable development and corporate social responsibility, emphasizing an integrated approach that considers economic prosperity, social development, and environmental quality as integral parts of business.

Integration of Shariah Accounting and Green Finance

The integration of Islamic accounting and green finance is a strategic approach to responding to the challenges of sustainable development that incorporates Islamic principles. The synergy between the two creates financial practices that contribute to the Sustainable Development Goals (SDGs). Collaboration between Islamic accounting and the environment raises awareness of environmental and social issues (Azzura & Firdaus, 2024). Although there is potential for prospective collaboration, the application of green accounting in the Islamic financial system still faces various complex obstacles. These obstacles include the absence of an integrated standard framework, low levels of understanding among stakeholders, and the lack of clear regulatory guidelines (Khaliq et al., 2024). However, these limitations also provide room for innovation, policy reform, and institutional capacity building. Although discussions on sustainable finance continue to evolve, the integration of environmental aspects into the Islamic financial system is still limited, especially when viewed through the Maqasid al-Shariah framework (Marianingsih, 2025).

Within the framework of environmental governance, this integration is reinforced by the Triple Bottom Line (TBL) approach, which emphasizes the balance between People, Planet, and Profit. Thus, the synergy between sharia accounting, green finance, and the triple bottom line in environmental governance can strengthen the legitimacy of the Islamic financial system while providing innovative solutions to address issues of climate change, social responsibility, and economic sustainability. Several studies have focused on issues of financial inclusion, poverty alleviation, or profit-sharing mechanisms, while only a few studies have explicitly examined Islamic accounting and green finance in the triple bottom line approach as a basis for developing a green investment framework or environment-oriented financial strategy. This gap indicates the urgency of conducting normative and operational studies on how Islamic financial institutions can design green financing instruments that are in line with ecological principles.

RESEARCH METHOD

This study uses an exploratory method, which is a type of method used when a topic has not been widely researched or the available information is still limited. The aim is to explore, understand, and investigate the phenomenon in greater depth. This method can be used to examine subjective issues, limited or unrepresentative data, and unstructured research designs. Thus, an organization can be viewed as a system that contains responsibilities and a series of activities designed to achieve common goals (Andriana et al., 2024).

The specific contribution of this study is to provide a discussion of the development of Islamic accounting and green finance, specifically in the triple bottom line (3P) approach to environmental governance. This study was conducted to perform a conceptual analysis, which is a thinking approach that focuses on concept assessment. The main objective of this study is to analyze the compatibility of Islamic accounting principles with the concept of green finance in supporting sustainability-oriented environmental governance. This study then identifies the factors that drive and inhibit the integration of these two financial systems in environmental governance practices. This approach is expected to provide a financial framework that is in line with sharia principles while supporting green finance practices, thereby creating synergy between economic sustainability, social welfare, and environmental preservation.

RESULTS AND DISCUSSION

Sharia accounting and green finance are highly compatible in supporting environmental governance. Sharia accounting is based on the values of fairness, transparency, and public interest, while green finance focuses on sustainable financing by channeling funds into environmentally friendly activities, such as waste management and energy efficiency. The integration of the two creates an accountability mechanism that is in line with the principles of sustainability, as it ensures that the allocation of resources is not only in accordance with Sharia, but also contributes to environmental protection. Islam teaches the importance of protecting the environment, as exemplified in the story of Prophet Adam in QS. Al-Anbiyat 35-39. Prophet Adam's violation of Allah SWT's prohibition led him from a prosperous paradise to a barren world. This story reminds Muslims to act wisely towards nature and be aware of environmental issues. In 1994, the concept of triple The bottom line (TBL) was introduced as a sustainability framework that supports the achievement of SDGs, emphasizing environmental, social, and economic balance (Loviscek, 2020; Paulina & Barbara, 2017; Rokhlinasari & Widagdo, 2023). There is a large amount of literature on the integration of Islamic accounting and green finance, and this study focuses on the alignment of principles and the driving and inhibiting factors. Green Finance now occupies a strategic position in the global financial system as the urgency of environmental issues increases. The challenges of climate change, resource constraints, and ecological damage demand a re-evaluation of the conventional economic model (Khaliq et al., 2024; Zulkafli, 2024).

The review results show that the integration of Islamic accounting and green finance in a 3P (People, Planet, Profit) environment governance approach is highly relevant in supporting sustainable development. The principles of Islamic accounting, which emphasize fairness, transparency, and moral responsibility, are in line with the main objectives of green

finance, which is oriented towards ecological and social sustainability. The application of green accounting from a sharia perspective can broaden the dimensions of corporate accountability, not only in terms of profitability but also in social and environmental aspects (Ismail et al., 2024; Khaliq et al., 2024). In financial instruments, green sukuk can be an important mechanism for financing environmentally friendly projects without abandoning sharia principles. In maqasid al-shariah, it can serve as a conceptual framework in directing green financing to be more equitable and oriented towards mutual prosperity. In linking the triple bottom line concept with environmental governance, where Planet, People and Profit (3P) become an inseparable whole (Alsayed, 2025; Marianingsih, 2025; Zulkafli, 2024).

Literature that reveals the supporting factors for integration emphasizes that strengthening regulations is a key factor in the successful adoption of green finance in Islamic financial institutions, while the development of green financial literacy among the public can accelerate the acceptance of sustainable financing models (Maripatul & Ihsanul, 2022; Tripalupi et al., 2024). Furthermore, (Ahmed et al., 2024; Dicky et al., 2025) emphasize the role of digital technology in supporting transparency and effectiveness of green accounting reporting, so that environmentally-based governance can be implemented more optimally.

However, various studies also highlight obstacles that hinder implementation. The challenge of harmonizing green accounting standards at the international level, which are often not in sync with sharia principles. The low awareness of small business actors regarding the importance of environmental reporting is a real obstacle at the practical level (Al Banjari, 2023; Dermawan & Sisdiyanto, 2024). Research from (Mariana et al., 2024; Zulfikri et al., 2025) shows that data limitations and weak coordination between institutions also slow down the development of sharia green finance. From a social perspective, research from (Indrayani et al., 2024) emphasizes the importance of fair distribution of green finance benefits so that small communities can also feel the positive impact. The People dimension in 3P governance requires the active involvement of the community, not just formal compliance by institutions. Social inclusiveness is key to ensuring that green finance is not only enjoyed by large corporations, but also supports empowerment local economy (Akifah et al., 2025; Ghaniva, 2024; Latifah & Abdullah, 2022). According to (Sari & Fasa, 2024), the integration of sharia accounting and green finance cannot be separated from the support of consistent macro policies and governance. Without a strict regulatory framework, sharia and sustainability principles will be difficult to implement optimally.

Overall, the results of previous studies show that there is a strong alignment between sharia accounting principles and the objectives of green finance in supporting environmental governance based on the 3P concept. Sharia accounting, which emphasizes the values of fairness, transparency, and moral accountability, is in line with the vision of green finance, which focuses on the balance between economic growth, social awareness, and environmental sustainability. This shows that the sharia approach is not only relevant but can also enrich the sustainability framework by providing a spiritual and ethical dimension that underlies every reporting and financing process. On the other hand, the literature also identifies a number of supporting factors that enable this integration to run more effectively. Adaptive and responsive regulations on environmental issues are the main foundation in ensuring consistent implementation. In addition, increasing green finance literacy among the public and business actors opens up space for wider acceptance of the green finance concept. The use of digital technology also strengthens the transparency and accountability of

reporting, while the orientation of maqasid al-shariah provides a normative direction that emphasizes distributive justice, social welfare, and nature conservation. The combination of these factors shows that synergy between policy, education, technology, and sharia principles can promote effective environmental governance. However, there are also studies that highlight obstacles that still limit the optimization of the integration of sharia accounting and green finance. The low awareness of some business actors, especially small and medium-sized ones, regarding the importance of sustainability disclosure is a fundamental challenge. In addition, data limitations and the absence of internationally harmonized green finance standards often lead to inconsistencies in implementation. Weak coordination between institutions, both at the national and global levels, further widens the gap between the idealism of the principles and the reality of their implementation. In this approach, Islamic finance literature is also related to the integration of sharia accounting and green finance to strengthen environmental governance. This is reflected in the three-pillar approach that covers economic, social, and environmental aspects. Islamic finance, with its principles that prohibit usury and encourage responsible investment, has great potential to support green projects. In the economic pillar, (Zulkafli, 2024) highlights the use of asset-backed sukuk and various risks as effective instruments for raising funds for environmentally friendly projects, promoting ethical investment practices, and contributing to the achievement of sustainable development goals. In line with this, (Sari & Fasa, 2024) shows that BCA Syariah continues to encourage green and sustainable financing through various policies and initiatives, including the implementation of environmental conservation initiatives as concrete evidence of the bank's concern, which is summarized in the Action Plan Sustainable Financing (RAKB). In the environmental pillar. The integration of green accounting into Islamic finance enables more accurate measurement and reporting of environmental impacts. (Khaliq et al., 2024) A key finding is that embracing green accounting is essential for Islamic finance to take a leading role in driving environmental sustainability efforts, aligning with the growing importance of ESG considerations and the pursuit of the Sustainable Development Goals (SDGs). (Ismail et al., 2024) This research emphasizes that green accounting plays a crucial role in encouraging sustainable business practices and influencing how organizations make decisions. (Dermawan & Sisdiyanto, 2024) explore the integration of green accounting, maqashid syariah, and digital technology as a strategy to support corporate sustainability, which can increase their competitiveness in the global market, but also make a significant contribution to sustainable development. In the social pillar, sharia accounting with an emphasis on fairness, transparency, and social responsibility can increase accountability and trust in green investments. (Azzura & Firdaus, 2024) emphasize that Islamic accounting plays an important role in improving environmental sustainability by integrating these principles. (Tripalupi et al., 2024) also found that the application of green accounting positively affects financial performance and company value while contributing to sustainable development goals (SDGs). In line with Islamic principles of “justice, transparency, and accountability, rooted in tawhid” (Ghaniva, 2024) she added that sharia investment not only meets financial needs but also considers social and environmental impacts, making it relevant in the context of sustainable finance.

CONCLUSION

The integration of Islamic accounting and green finance has significant potential in promoting sustainable development. Studies highlight the alignment of Islamic principles with environmental governance approaches. Green accounting plays a role in improving environmental transparency and accountability, while green finance is an important instrument in financing environmentally friendly projects. However, implementation faces challenges such as a lack of uniform standards, limited expertise, and regulatory fragmentation. Recommendations include strengthening the regulatory framework, increasing green finance literacy, and cross-sector collaboration. Overall, the synergy between Islamic accounting and green finance offers a comprehensive framework for achieving sustainable economic, social, and environmental goals.

REFERENCES

- A'ini, H. Ayu, I., & Maghfiroh, R. A. (2024). Keuangan Islam sebagai Katalisator Green Economy: Menuju Pencapaian SDGs dalam Kerangka Maqashid Syariah. *Madani Jurnal Politik Dan Sosial Kemasyarakatan*, 16(03), 517–528. <https://doi.org/10.52166/madani.v16i03.9145>
- Adillah, N. Handoko, L.H., & Firmansyah, F. (2024). Perkembangan Penelitian Green Sukuk: Analisis Bibliometrik dan Systematic Literature Review (SLR). *Iqtishoduna*, 20(2), 218–235. <https://doi.org/10.18860/iq.v20i2.28506>
- Agrawal, A. Brandhorst, S., Jain, M., Liao, C., Pradhan N & Solomon, D. (2022). From Environmental Governance to Governance for Sustainability. *One Earth*, 5(6), 615–621. <https://doi.org/10.1016/j.oneear.2022.05.014>
- Ahmed, U. A., Ma'ruf, A., Alam, S & Azizah, L. (2024). The Role of Islamic Finance in Sustainable and Green Transition. *International Journal of Islamic Studies*, 36(2), 118–139. <https://doi.org/10.23917/suhuf.v36i2.6314>
- Akifah, F. D., Utami, M. S., Wulandari, A & Aryanti. (2025). Peran Bank Syariah dalam Pembangunan Ekonomi Berkelanjutan. *Scientific Journal of Economic Education*, 9(2), 147–154. <https://doi.org/https://www.doi.org/10.33087/sjee> Peran
- Al Banjari, N. R. (2023). Pengaruh Green Accounting dan Carbon Emission Disclosure terhadap Nilai Perusahaan melalui Maqashid Syariah. *Jurnal Riset Akuntansi Politala*. <https://jra.politala.ac.id/index.php/JRA/article/view/302>
- Alsayed, H. (2025). The triple bottom line: Green accounting's ripple effect on financial statements. *New Applied Studies in Management, Economics & Accounting*, 8, 3–14. <https://doi.org/https://doi.org/10.22034/NASMEA.2025.206514> 2783-3119/
- Alshater, M. M., Saba, I., Supriani, I & Rabbani, M. R. (2022). Fintech in islamic finance literature: A review. *Heliyon*, 8(9), 1–24. <https://doi.org/10.1016/j.heliyon.2022.e10385>
- Amos, O. A., & Uniamikogbo, E. (2016). Sustainability and Triple bottom line: An Overview of Two Interrelated Concepts. *Igbinedion University Journal of Accounting*, 2(January), 88–126. https://www.researchgate.net/profile/Emmanuel-Uniamikogbo/publication/322367106_SUSTAINABILITY_AND_TRIPLE_BOTTOM_LINE_AN_OVERVIEW_OF_TWO_INTERRELATED_CONCEPTS/links/5a563e3eaca272bb6963e2f0/SUSTAINABILITY-AND-TRIPLE-BOTTOM-LINE-AN-

OVERVIEW-OF-TWO-INTERREL

- Andriana, I., Suppiah, S. D., Yulianita, A., Thamrin, K.M. H & Bashir, A. (2024). Understanding the institutional change and organizational transformation: An exploratory analysis of Indonesian higher education. *Journal of Infrastructure, Policy and Development*, 8(6), 1–19. <https://doi.org/10.24294/jipd.v8i6.3890>
- Anggreni, C., Syakir, A., & Anggraini, T. (2024). Analysis of The Implementation of Green Banking in Islamic Banks (Empirical Study On Indonesian Sharia Bank KCP Kabanjahe). *Dinasti International Journal of Economics, Finance & Accounting (DIJEFA)*, 5(1), 262–270. <https://doi.org/https://doi.org/10.38035/dijefa.v5i1>
- Azzura, T., & Firdaus, R. (2024). The Role of Syariah Accounting in Improving Environmental Sustainability. *Jiic: Jurnal Intelek Insan Cendikia*, 1(9), 6182–6188. <https://doi.org/https://jicnusanantara.com/index.php/jiic/article/view/1595>
- Bhatnagar, M., Taneja, S & Özen, E. (2022). A wave of green start-ups in India—The study of green finance as a support system for sustainable entrepreneurship. *Green Finance*, 4(2), 253–273. <https://doi.org/10.3934/GF.2022012>
- Dedi, S., & Hilalludin, H. (2025). Implementasi Green Finance dalam Perbankan Syariah : Perspektif Ekonomi Islam. *Jurnal Perbankan Dan Ekonomi Islam*, 1(1), 43–55. <https://www.risetkendikia.com/index.php/jurnal-al-hilali/article/view/10>
- Dermawan, A., & Sisdiyanto, E. (2024). Akuntansi Hijau Di Era Digital: Integrasi Konsep Keberlanjutan Dan Maqashid Syariah Sebagai Strategi Keunggulan Kompetitif. *Jurnal Ilmiah Ekonomi Manajemen Bisnis Dan Akuntansi*, 1(4), 373–386. <https://doi.org/https://doi.org/10.61722/jemba.v1i4.527>
- Dicky, A., Putra, I., Yusmaniarti. (2025). Sinergi Antara Fintech, Green Accounting dan Ekonomi Syariah untuk Pembangunan Berkelanjutan: Tinjauan Literatur Review. *Journal of Islamic Economics and Finance (JoIEaF)*, 2(1), 113–122. <https://doi.org/https://doi.org/10.70248/joieaf.v2i1.2685>
- Ghaniva, E. M. (2024). Getting to Know the Basic Concepts of Sharia Investment for More Sustainable Finance. *Ico Edusha*, 5(1), 197–217. <https://prosiding.stainim.ac.id/index.php/prd/article/view/521>
- Heim, I. Vigneau, A. C & Kalyuzhnova, Y. (2023). Environmental and socio-economic policies in oil and gas regions: triple bottom line approach. *Regional Studies*, 57(1), 181–195. <https://doi.org/10.1080/00343404.2022.2056589>
- Indrayani, S. V. Baining, M. E., Khairiyani. (2024). Pengaruh Penerapan Akuntansi Hijau dan Kinerja Lingkungan Terhadap Kinerja Keuangan. *INNOVATIVE: Journal Of Social Science Research*, 4(5), 2420–2432. <https://doi.org/https://doi.org/10.31004/innovative.v4i5.15237>
- Isbahi, M. B., Zuana, M. M. M. ., & Mariana, E. R. . (2022). The Technology Strategy in Website Communication Media in Improving Business Activities. *Majapahit Journal of Islamic Finance and Management*, 1(2), 126–138. <https://doi.org/10.31538/mjifm.v1i2.17>
- Isbahi, M. B., Zuana, M. M. M., & Toha, M. (2024). The Multi-Social Relation of the Cattle Industry in the Plaosan Subdistrict Animal Market of Magetan Regency. *Malacca: Journal of Management and Business Development*, 1(1), 31–46. <https://doi.org/10.69965/malacca.v1i1.51>
- Ismail, F. B., Abdullah, N. K. binti & Hamid, R. S. binti. (2024). Towards Sustainability:

- Unveiling Insights from a Systematic Review of Green Accounting Practice Literature. *International Conference on Business Studies and Education (ICBE), March*, 250–275. <https://www.icbe.my/wp-content/uploads/2024/04/32-1.pdf>
- Khaliq, A., Sahrullah & Kahar. (2024). The Role of Green Accounting in Islamic Finance: Opportunities and Challenges in the Era of ESG. *IECON: International Conference on Economics and Business*, 2(2), 887–907. <https://jurnal.amertainstitute.com/index.php/IECON/article/view/161/176>
- Latifah, E., & Abdullah, R. (2022). MANAJEMEN KEUANGAN SYARIAH: PERAN SAKINAH FINANCE. ... *And Financial*. <http://azramedia-indonesia.azramediaindonesia.com/index.php/JISEF/article/view/1127>
- Loviscek, V. (2020). Triple Bottom Line Toward a Holistic Framework for Sustainability: A Systematic Review. *Journal of Contemporary Administration*, 25, 1–12. <https://doi.org/doi.org/10.1590/1982-7849rac2021200017>
- Mariana., Tondoyekti, K., Fachrozi. (2024). Ekonomi Hijau dan Bisnis Syariah: Mempromosikan Bisnis yang Berkelanjutan dan Bertanggung Jawab. *Jurnal Ekonomi Bisnis, Manajemen Dan Akuntansi (JEBMA)*, 4(2), 873–882. <https://doi.org/10.47709/jebma.v4i2.4071>
- Marianingsih, I. (2025). Green Islamic Finance: Sustainable Financing Strategies From The Perspective of Maqasid Al-Shariah. *PAPUA: International Journal of Shariah Business Management*, 2(1), 84–100. <https://www.e-journal.iainfmpapua.ac.id/index.php/papua/article/view/1778>
- Maripatul, U. M., & Ihsanul, I. (2022). Sustainable Accounting: Islamic Perspective and The Research Path. *Accounting and Sustainability*, 1(1), 1–10. <https://doi.org/10.58968/as.v1i1.255>
- Menne, F., Hasiara, L. O., Setiawan, A., Palisuri, P., Tentigau, A. M., Waspada, W., Juliana, J & Nurhilalia, N. (2024). Sharia accounting model in the perspective of financial innovation. *Journal of Open Innovation: Technology, Market, and Complexity*, 10(1), 03–10. <https://doi.org/10.1016/j.joitmc.2023.100176>
- Paulina, K., & Barbara, F. (2017). *Triple Bottom Line: The Pillars of CSR* (pp. 96–110). <https://doi.org/http://dx.doi.org/10.12775/JCRL.2017.018> Paulina
- Rokhlinasari, S. R. S., & Widagdo, R. W. R. (2023). *Zakat, Keuangan Inklusif, dan Instrumen Keuangan dalam Mewujudkan SDGS, dan Maqashid Syariah*. repository.syekhnurjati.ac.id. [https://repository.syekhnurjati.ac.id/12381/1/Buku full.pdf](https://repository.syekhnurjati.ac.id/12381/1/Buku%20full.pdf)
- Sachs, J. D., Woo, W. T., Yoshino, N., Hesary, F. T.(2019). WHY IS GREEN FINANCE IMPORTANT? Asian Development Bank Institute. *Institute of Sciences. ADBI Working Paper Series*, 917. <https://www.adb.org/publications/why-green-finance-important>
- Sari, O., & Fasa, M. I. (2024). Analysis of Green Finance Implementation at BCA Syariah. *Islamic Economics and Finance Journal*, 3(2), 84–99. <https://doi.org/https://doi.org/10.55657/iefj.v3i2.206>
- Tiwari, K., & Khan, M. S. (2020). Sustainability accounting and reporting in the industry 4.0. *Journal of Cleaner Production*, 1(1), 1–14. <https://doi.org/10.1016/j.jclepro.2020.120783>
- Toha, M., Zuana, M. M. M., & Isbahi, M. B. (2024). Acculturation of Mataraman Local

- Wisdom with Islamic Values: Implications for Social and Economic Development. *Danadyaksa: Post Modern Economy Journal*, 2(1), 33–47. <https://doi.org/10.69965/danadyaksa.v2i1.143>
- Tripalupi, R. I., Yulianti, L., Effendi, R., Ruhimat, L., & Putri, R. A. (2024). Implementation of Green Accounting: An Analysis of the Islamic Perspective and Its Environmental; Social and Economic Implications. *The 1st International Conference on Islamic Economics (ICIE) 2024*, 201–211. <https://proceeding.uingusdur.ac.id/index.php/icie/article/view/2558>
- Zamroni, M. A., Toha, M., Zuana, M. M. M., & Baiqun Isbahi, M. (2023). Exploring Zakat Distribution Via Blockchain in Indonesia Perspective of Maslahah Mursalah Wahbah Zuhaili. *Indonesian Interdisciplinary Journal of Sharia Economics (IJSE)*, 6(3), 3544-3555. <https://doi.org/10.31538/ijse.v7i3.5821>
- Zulfikri, R. R. (2025). *Etika Bisnis Islam*. books.google.com. https://books.google.com/books?hl=en&lr=&id=BrpmEQAAQBAJ&oi=fnd&pg=PA67&dq=accounting+shariah+keuangan+shariah+sdgs+sustainable+development+goals+keberlanjutan+maqasid+shariah+keuangan+syariah&ots=6bbKhuGV9H&sig=NZiQsg-J3JTArJagVP40cayK_E
- Zulkafli, M. A. H. bin. (2024). Financing Green: Exploring Sukuk as a Tool for Sustainable Investment in Islamic Finance. *Universiti Utara Malaysia*, 287935, 1–14. <https://doi.org/https://dx.doi.org/10.2139/ssrn.4860671>