

Research Article

The Role of Environmental Accounting Education in Building Student Entrepreneurial Character Through Green Economy

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ABSTRACT

This study aims to analyse the influence of environmental accounting education on student entrepreneurship, considering the mediating role of the green economy and character development. The background of this study is based on the importance of integrating sustainability and ethical values in higher education to develop socially and ecologically responsible young entrepreneurs. This study used a quantitative approach using the Structural Equation Modelling (SEM) method, supported by AMOS and SPSS software. Data were collected from 366 students through questionnaires, interviews, observations, and documentation. The results indicate that environmental accounting education positively and significantly affects the green economy and character development. However, there was no significant direct effect of environmental accounting education on student entrepreneurship. The green economy was shown to have a positive and significant effect on student entrepreneurship, while character development did not show a significant effect. The mediation test showed that the green economy significantly mediated the relationship between environmental accounting education and student entrepreneurship, while character development did not act as a significant mediator. These findings confirm that the integration of the green economy in environmental accounting education is a key factor in encouraging the emergence of sustainable entrepreneurs.

Keywords: Environmental accounting education; Green economy; Character development; Student entrepreneurs

1. INTRODUCTION

Current global issues demonstrate that irresponsible economic and business activities have become a major cause of environmental damage. Entrepreneurs, as key actors in economic activity, have significant potential to create change, but can also negatively impact the environment if not supported by a strong understanding and attitude toward environmental stewardship. According to Debrah et al. (2021), most young people, including university students, still exhibit low levels of environmental awareness. The lack of integration of sustainability aspects into entrepreneurship education, particularly in accounting, is a major contributor to this low level of understanding among young people. Therefore, environmental accounting education presents a pedagogical approach that focuses not only on financial recording and reporting but also emphasises the importance of environmental conservation as an integral part of business strategy (Kyriakopoulos et al., 2020; Lafond & Wentzel, 2022).

Environmental accounting education in higher education can play a crucial role in shaping students' environmentally friendly entrepreneurial character (Stewart, 2024; Al-Mamary, 2025). Through a curriculum that links environmental issues within an economic context, students are equipped with the skills to identify the environmental impacts of business activities and prepare transparent and accountable financial reports related to social responsibility. This approach aligns with the spirit of the green economy, namely an economic system that is low in carbon emissions, resource-efficient, and socially inclusive. Students, as prospective entrepreneurs, can be guided to build businesses that are not solely profit-oriented but also support ecological balance and social values.

Several previous studies have shown that environmental education has a positive correlation with strengthening students' character and entrepreneurial orientation. For example, research by Kusumojanto et al., (2021) and Mambali et al., (2024) shows that education based on green values can internalise social responsibility and shape environmentally friendly behaviour. Santika et al., (2022) in their research study, also confirmed that entrepreneurship education is consistently a key factor in shaping green entrepreneurial intention, emphasising that institutional support and the development of character and environmental values significantly strengthen this. However, other findings show a different outcome, with environmental education having no significant impact on students' entrepreneurial intentions or character

development (Chin et al., 2024). This inconsistency creates an important research gap that requires further exploration, particularly in the context of integrating environmental accounting education, character development, and green economy-based entrepreneurship among Indonesian students. Previous studies have largely focused on general education or broad environmental education, rather than specifically on environmental accounting education as part of a sustainable entrepreneurship strategy. Furthermore, little research has explored the relationship between environmental accounting education, character development, and students' entrepreneurial intentions from a green economy perspective as a theoretical framework. Therefore, this study occupies a crucial gap in the literature and makes important academic and practical contributions.

This study uses the Theory of Planned Behavior (TPB) developed by Ajzen (1991) as a theoretical basis to explain the relationship between environmental accounting education, character development, and green economy-based entrepreneurial intentions. The Theory of Planned Behavior (TPB) states that a person's intention to perform a behavior is influenced by three main components: attitude toward the behavior, subjective norms, and perceived behavioral control. In the context of this research, environmental accounting education plays a role in shaping students' positive attitudes toward environmentally friendly business practices. Subjective norms emerge through the influence of educational institutions in instilling sustainability values, and perceived control is formed from students' beliefs in their abilities to run a green economy-based business. This model aligns with (Mambali et al., 2024), who show that green education and environmental awareness contribute significantly to green entrepreneurship intentions, along with the Theory of Planned Behaviour. This provides a strong theoretical foundation for understanding how education can shape character and influence students' entrepreneurial intentions, particularly in creating businesses aligned with green economy principles.

This research was conducted at two leading state universities in South Sulawesi: Hasanuddin University and Makassar State University. Both universities have Faculties of Economics and Business that have integrated the principles of sustainability, environmental accounting, and entrepreneurship development into their curricula. This makes them relevant and representative locations to examine how environmental accounting education can contribute to shaping student entrepreneurial character that supports the realisation of a green economy.

The urgency of this research lies in the crucial role of higher education in preparing young people to become entrepreneurs who are not only technically competent but also possess good character and social awareness of environmental issues. Amidst increasing global challenges such as the climate crisis, environmental degradation, and economic pressures, the need for young entrepreneurs capable of integrating environmental values into business practices is increasingly pressing. Environmental accounting, as part of higher education, has strategic potential in fostering student awareness of the environmental impacts of economic activities. Through this approach, students learn not only to record and report financial information but also to understand the aspects of social and environmental responsibility in business decision-making. By integrating sustainability principles into accounting education, students are equipped with the skills to become entrepreneurs who are not only profit-oriented but also concerned with environmental sustainability. However, empirical studies on the role of environmental accounting education in shaping students' character and entrepreneurial intentions are still relatively limited, especially those directly linking it to the concept of a green economy. The findings of this study are expected to provide theoretical contributions to the development of sustainability education literature and serve as a reference in the formulation of entrepreneurship curricula in higher education.

2. RESEARCH METHOD

This study uses a quantitative explanatory approach that aims to examine the relationships and influences between variables, namely environmental accounting education, green economy, character building, and student entrepreneurship. This approach was chosen to statistically test hypotheses and explain causal relationships based on empirical data. The study was conducted on active students of the Faculty of Economics and Business at Hasanuddin University (UNHAS) and Makassar State University (UNM), with a total population of 4,239 students. The sample was determined using the Slovin formula of 366, with a purposive sampling technique based on the following criteria: students who have taken environmental accounting or entrepreneurship courses, are starting or owning a business, and have a basic understanding of sustainability in business.

Data collection was conducted through four main methods: (1) distributing online and offline questionnaires, (2) interviews to explore students' understanding and opinions regarding environmental accounting education, character development, and green entrepreneurship, (3) participatory and non-participatory observation during the learning process and student activities, and (4) documenting syllabi, student activity reports, and relevant scientific papers. The research instrument, a questionnaire, was developed using a Likert scale, and the results were analysed using Structural Equation Modelling (SEM) with the aid of AMOS and SPSS software. This technique was chosen because it can identify direct and indirect relationships between variables and evaluate the contribution of each indicator to the research construct. Validity, reliability, and hypothesis testing were conducted to ensure the feasibility of the developed model.

Table 1. Variables and indicators

Variables		Indicator
1	Environmental Accounting Education	1. Conceptual Understanding 2. Curriculum and Teaching Materials 3. Practical Application (Terblanche & De Clercq, 2021) (Ebaid, 2022)
2	Green Economy	1. Understanding the Green Economy Concept 2. Environmental Attitudes and Awareness 3. Perception of Green Business Opportunities 4. Participation or Support for Green Initiatives 5. Interest in Green Entrepreneurship (Soomro et al., 2020) (Mondal et al., 2025)
3	Character Development	1. Integrity 2. Social Responsibility 3. Mental Resilience 4. Independence and Self-Confidence (Ibidunni et al., 2020) (Aithal & Srinivasan, 2025)
4	Student Entrepreneurs	1. Interest or Intention to Become an Entrepreneur 2. Entrepreneurial Experience and Exposure 3. Environmentally Based Entrepreneurship (Hassan, 2020) (Wu et al., 2022)

3. RESULTS AND DISCUSSION

3.1 Results

3.1.1 Measurement Model Testing for Validity and Reliability

Validity and reliability testing is conducted to determine whether the indicator variables used are truly significant in reflecting the construct or latent variable (convergent validity). Some of the measures tested include the following:

- Standardised Loading Factor (SLF)
- Construct Reliability (CR)
- Average Variance Extracted (AVE)

Good convergent validity is indicated by a high Standardised Loading Factor (SLF) value. Hair (2010:678) recommends an SLF value of ≥ 0.5 . The Construct Reliability (CR) measure is also a determining factor for the goodness of convergent validity. Hair (2016:679) explains that a Composite Reliability (CR) value of ≥ 0.7 indicates a good level of reliability. Meanwhile, a CR value between 0.6 and 0.7 is still acceptable, provided the indicators used have adequate validity. The CR value is calculated using the following formula:

$$CR = \frac{(\sum_{i=1}^n SLF_i)^2}{(\sum_{i=1}^n SLF_i)^2 + (\sum_{i=1}^n e_i)}$$

Meanwhile, Hair (2010:679) states that an AVE value ≥ 0.5 indicates adequate convergence. The Average Variance Extracted (AVE) measure is calculated using the following formula:

$$AVE = \frac{\sum_{i=1}^n SLF_i^2}{\sum_{i=1}^n SLF_i^2 + \sum_{i=1}^n e_i}$$

Table 2. Presents the SLF Values of Each Latent Variable IMR, SME, TRS, EXP and REV.

Variabel	Indicator	Standardized Loading Factor (SLF)	SLF ²	Error
PA Pendidikan Akuntansi Lingkungan Environmental Accounting Education	PA 2	0,962	0,925	0,077
	PA 4	0,957	0,916	0,082
	PA 5	0,972	0,945	0,056
EH Ekonomi Hijau (Green Economy)	EH 1	0,958	0,918	0,083
	EH 2	0,980	0,960	0,043
	EH 3	0,972	0,945	0,057
	EH 4	0,974	0,949	0,053
	EH 5	0,972	0,945	0,056
PK Pendidikan Karakter (Character Development)	PK 1	0,976	0,953	0,047
	PK 2	0,966	0,933	0,068
	PK 3	0,971	0,943	0,058
	PK 4	0,975	0,951	0,05
MB Mahasiswa Berwirausaha Student Entrepreneurs	MB 1	0,961	0,924	0,08
	MB 2	0,988	0,976	0,025
	MB 3	0,99	0,980	0,02

Source: Processed data, 2025

Based on [Table 2](#), it can be seen that:

- The Environmental Accounting Education variable has three indicators, all of which have SLF values above 0.5. This indicates that all three indicators meet the requirements for good convergent validity.
- The Green Economy variable consists of five indicators. All indicators show SLF values above 0.5, indicating that this variable has achieved adequate convergent validity.
- The Character Development variable has four indicators, all of which have SLF values above 0.5. This indicates that this construct also has good convergent validity.
- The Student Entrepreneurship variable is measured through three indicators, all of which show SLF values greater than 0.5. Therefore, convergent validity for this variable is considered to have been optimally met.

The following are the results of convergent validity testing for each variable in this study, based on the Standardized Loading Factor (SLF) values:

Table 3. Result of Average Variance Extracted (AVE) and Construct Reliability (CR) Calculation

Variables	Total SLF	Total SLF ²	Total Error	Average Variance Extracted (AVE)	Construct Reliability (CR)
PA Pendidikan Akuntansi Lingkungan (Environmental Accounting Education)	2,891	2,786	0,215	0,928	0,975
EH Ekonomi Hijau (Green Economy)	4,856	4,716	0,292	0,942	0,988
PK Pendidikan Karakter (Character Development)	3,888	3,779	0,223	0,944	0,985
MB Mahasiswa Berwirausaha (Student Entrepreneurs)	2,939	2,880	0,125	0,958	0,986

Source: Processed data, 2025

Based on the Average Variance Extracted (AVE) measurement results, all AVE values were above 0.5. This indicates that convergent validity was achieved successfully using the AVE approach. Furthermore, all Composite Reliability (CR) values were also above 0.7, confirming that the constructs in this study have strong convergent validity based on CR measurements.

Table 4. Overall Model Fit Test

<i>Goodness of Fit Index</i>	<i>Computation Result</i>	<i>Cut-off Value</i>	<i>Model Fit Description</i>
P-Value	0,077	> 0,5	FIT
RMSEA	0,025	< 0,1	FIT
GFI	0,961	> 0,9	FIT
AGFI	0,944	0,8 < AGFI < 0,9	Marginal Fit
NFI	0,993	> 0,9	FIT
TLI	0,998	> 0,9	FIT
CFI	0,999	> 0,9	FIT

Source: Processed data, 2025

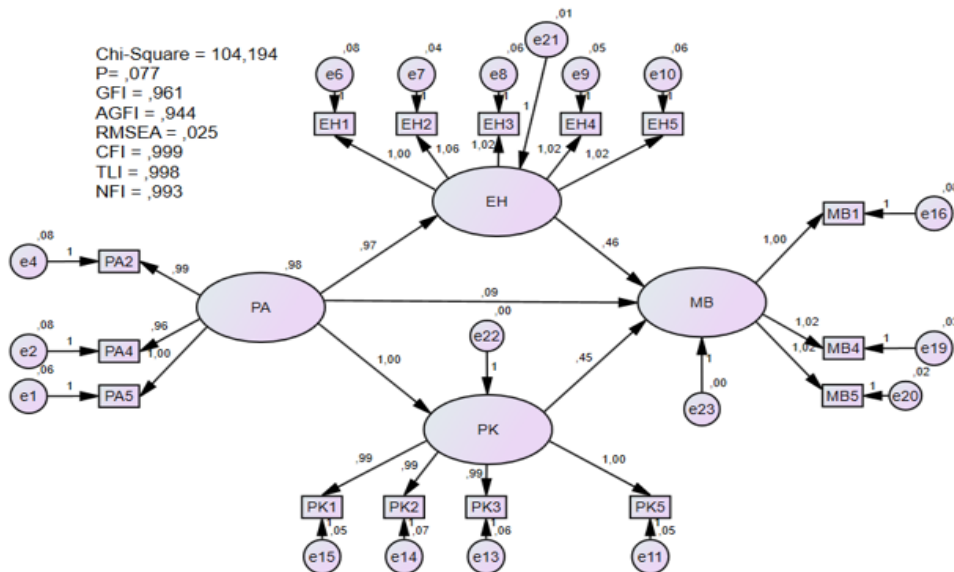


Figure 1. Results of the Overall Model Fit Test

3.1.2 Structural Model Test Significance Test (Hypothesis Test)

Next, we will test the structural model, namely, to test the significance of the influence. **Figure 2** presents the results of the significance test based on AMOS.

	Estimate	S.E.	C.R.	P	Label
EH <--- PA	,971	,020	48,500	***	par_11
PK <--- PA	1,001	,017	59,080	***	par_12
MB <--- EH	,464	,230	2,015	,044	par_13
MB <--- PK	,448	,305	1,470	,141	par_14
MB <--- PA	,090	,238	,380	,704	par_16

Note: *** means $p < 0.001$

Figure 2. Significance Testing (Hypothesis Testing)

Based on the results presented in **Figure 2**, the following findings were obtained:

- a. Environmental Accounting Education has a positive and significant effect on the Green Economy, with a coefficient value of 0.971. This result is supported by a C.R. value of 48.500, which is greater than 1.96, and a significance value of $P < 0.001$ (< 0.05). Therefore, hypothesis H1 is accepted.

H1: Environmental Accounting Education has a positive and significant effect on the Green Economy. (Hypothesis accepted)

- b. Environmental Accounting Education also has a positive and significant effect on Character Development, with a coefficient value of 1.001. A C.R. value of 59.080 > 1.96 and $P < 0.001$ (< 0.05) indicate a significant effect. Therefore, hypothesis H2 is accepted.

H2: Environmental Accounting Education has a positive and significant effect on Character Development. (Hypothesis accepted)

- c. Environmental Accounting Education shows a positive but insignificant effect on student entrepreneurship, with a coefficient value of 0.090, C.R. = 0.380 < 1.96 , and a P value of 0.704 > 0.05 . This means that hypothesis H3 cannot be accepted.

H3: Environmental Accounting Education has a positive and significant effect on student entrepreneurship. (Hypothesis not accepted)

- d. Green Economy has a positive and significant effect on student entrepreneurship, with a coefficient value of 0.464, C.R. = 2.015 > 1.96 , and $P = 0.044 < 0.05$. These results indicate that hypothesis H4 is accepted.

H4: Green Economy has a positive effect on student entrepreneurship. (Hypothesis accepted)

- e. Character Development has a positive but insignificant effect on student entrepreneurship, with a coefficient value of 0.448, C.R. = 0.044 = 1.470 < 1.96 , and $P = 0.141 > 0.05$. Therefore, hypothesis H5 is not accepted.

H5: Character development has a positive effect on student entrepreneurship. (Hypothesis not accepted)

3.1.3 Testing for Mediation Using the Sobel test.

According to Dahlan (2014:465), to test the indirect effect that is, the effect of the independent variable on the dependent variable through the intervening variable—the Sobel test is required. This indirect effect test can be performed using calculations using the Sobel test, one of which is using the calculation page at <https://quantpsy.org/sobel/sobel.htm> (Dahlan, 2014:466).

	Estimate	S.E.	C.R.	P	Label
EH <--- PA	,971	,020	48,500	***	par_11
PK <--- PA	1,001	,017	59,080	***	par_12
MB <--- EH	,464	,230	2,015	,044	par_13
MB <--- PK	,448	,305	1,470	,141	par_14
MB <--- PA	,090	,238	,380	,704	par_16

Figure 3. Regression Weights: (Group number 1 - Default model)

The influence of the Environmental Accounting Education variable on Entrepreneurship Method through Green Economy.

Input:		Test statistic:	Std. Error:	p-value:
a	0.971	Sobel test: 2.0156519	0.22352272	0.04383639
b	0.464	Aroian test: 2.0152252	0.22357005	0.04388106
s _a	0.020	Goodman test: 2.01607887	0.22347538	0.04379173
s _b	0.230	Reset all	Calculate	

Figure 4. Output calculation for the sobel test

The Sobel test value is 2.0156519 > 1.96 , or a p-value of 0.04383639 < 0.05 . Therefore, the variable (Environmental Accounting Education) influences (Entrepreneurial Methods) through (Green Economy).

H6: Green Economy mediates the effect of Environmental Accounting Education on Student Entrepreneurship. (Hypothesis accepted)

The influence of the variable (Environmental Accounting Education) on (Entrepreneurial Methods) through (Character Development).

Input:		Test statistic:	Std. Error:	p-value:
a	1.001	Sobel test:	1.46839565	0.30539998
b	0.448	Aroian test:	1.46818407	0.30544399
s _a	0.017	Goodman test:	1.46860733	0.30535596
s _b	0.305	Reset all	Calculate	

Figure 5. Output Calculation for The Sobel Test

The Sobel test value is 1.46839565 < 1.96, or a p-value of 0.14199678 > 0.05. Therefore, the Environmental Accounting Education variable has no effect on (Entrepreneurial Methods) through Green Economy.

H7: Character Development mediates the effect of Environmental Accounting Education on Student Entrepreneurship.
(Hypothesis not accepted)

3.2 Discussion

The Relationship between Environmental Accounting Education and the Green Economy

This study reveals that environmentally based accounting learning contributes positively and significantly to the development of a green economy. This finding suggests that understanding and mastery of environmentally oriented accounting concepts can encourage students to be more responsive to sustainability issues and environmentally friendly economic practices. Environmental accounting education not only develops technical skills in recording and reporting environmental impacts but also broadens students' perspectives on the importance of internalization green economic principles in economic activities. When students are equipped with knowledge of how accounting can be used to measure and manage environmental impacts, they are encouraged to engage in economic practices that go beyond profit-oriented pursuits and also consider resource sustainability and ecosystem balance. This aligns with the primary goals of a green economy: to create inclusive economic growth, low carbon emissions, and efficient resource utilization.

This finding corroborates studies (Junger da Silva et al., 2020; Xue et al., 2024; Lorain et al., 2025), which found that environmental accounting literacy can increase students' awareness of green economic principles and encourage active involvement in sustainable economic activities. Environmental accounting education not only supports students' cognitive aspects but also plays a strategic role in building the foundation for a green economic transition among the younger generation.

The Relationship between Environmental Accounting Education and Character Development

Research findings indicate that environmental accounting education has a positive and significant impact on character education. This suggests that integrating environmental values into accounting learning not only impacts students' cognitive aspects but also contributes to the formation of ethically sound characters, socially responsible, and concerned with sustainability. Environmental accounting, as a field that highlights an entity's responsibility for the ecological and social impacts of economic activities, indirectly instills the values of honesty, integrity, and empathy for the environment.

The learning process, which incorporates sustainability and environmental accountability issues, encourages students to think critically and reflectively as part of a responsible global society. This aligns with the views of (Akinsemolu & Onyeaka, 2025) and (Cam & Ballantine, 2025), who state that education that promotes environmental values has strong potential to foster caring, resilient, and responsible characters. Based on the competition, environmental accounting education is not merely technical but also transformative, encouraging students to become agents of change who prioritized integrity and responsibility in every decision-making process. The results of this study reinforce the argument that strengthening student character can be achieved through an educational approach that is inseparable from the social and environmental context (Tran, 2024). Contextual environmental accounting education can be a means of character development, aligned with current demands for producing graduates who are not only academically competent but also ethical and sustainability-oriented.

The Relationship between Environmental Accounting Education and Student Entrepreneurship

The results of this study indicate that environmental accounting education has a positive but insignificant effect on student entrepreneurship (EI). Although the direction of the relationship shows a positive trend, statistically, the effect is not strong enough to indicate that EIA directly encourages students to engage in entrepreneurial activities. This finding indicates that environmental accounting education has not been able to directly motivate students to become entrepreneurs, especially in the context of the university where the study was conducted.

Theoretically, environmental accounting education does have the potential to support green entrepreneurship. However, in practice, the translation from conceptual understanding to concrete entrepreneurial action requires intermediary variables, such as interest, support from the entrepreneurial ecosystem, mentorship, and access to business resources (Soelaiman & Sariutami, 2024).

This is in line with studies (Yang et al., 2021) and (Pascucci et al., 2022) that suggest that environmental knowledge alone is insufficient to encourage entrepreneurial intentions without being accompanied by applicable entrepreneurial training and support from the innovation ecosystem. Another possible explanation for this insignificance is that environmental accounting education focuses more on reporting, transparency, and organizational accountability, rather than on new business creation. Students may understand the importance of environmental accountability, but they haven't yet connected it directly to green economy-based business opportunities. The integration of environmental education and entrepreneurial practice still needs to be strengthened, for example, through the development of an interdisciplinary curriculum or more applicable green entrepreneurship programs.

The Relationship between Green Economy and Student Entrepreneurship

Green economy has a positive and significant influence on student entrepreneurship. This finding suggests that the greater a student's understanding of green economy principles, the greater their tendency to engage in entrepreneurial activities. A green economy, emphasized resource efficiency, environmentally friendly innovation, and socio-ecological sustainability, provides students with a new perspective for designing and running businesses that prioritized long-term sustainability, not just profit.

In this context, students exposed to sustainability issues and understanding environmentally-based business opportunities tend to be better prepared and motivated to create businesses focused on solving environmental problems. This is in line with studies (Prabowo et al., 2022) dan (Roy, 2023), which show that green economy literacy is strongly correlated with sustainable entrepreneurial intentions among young people. The green economy can be a driving force in instilling entrepreneurial values that are not only productive but also ethical and oriented towards environmental sustainability (Borkhani et al., 2025). The results of this study also emphasized the importance of integrating green economic values into entrepreneurship curricula at universities, particularly in responding to global challenges such as the climate crisis and resource degradation. Students equipped with green insights will not only be competitive in the job market but also be able to become agents of change in building a more socially and economically responsible business ecosystem.

The Relationship between Character Development and Student Entrepreneurship

The results of this study indicate that character education has a positive but insignificant effect on student entrepreneurship. This means that although the direction of the relationship between character education and students tends to encourage entrepreneurship, this influence is not yet strong enough or statistically consistent. This condition indicates that character values such as responsibility, mental resilience, independence, and self-confidence have not been fully internalized and become a real impetus for students to start or actively run a business. This finding aligns with previous research by (Chahal et al., 2024; Chaker & Dellagi, 2023; Shahriar et al., 2024), which stated that although character is important, instrumental factors such as entrepreneurial skills, financial literacy, and market motivation are more dominant in driving students' entrepreneurial intentions. Therefore, character education needs to be developed in an integrated manner with contextual, project-based learning, and real-life activities that hone students' entrepreneurial mindset and skills comprehensively.

This lack of significance could be due to several factors. First, character education provided in higher education settings is often conceptual or normative in nature, not directly connected to the context of student entrepreneurship. Without an applied approach or reinforcement through hands-on practice, these character values are not always translated into concrete actions, such as the courage to take risks or start a business. Second, in the entrepreneurial process, strong character is certainly necessary, but it is not the sole determining factor. Support from business knowledge, access to capital, networks, and market opportunities play a more significant role in encouraging entrepreneurial intentions.

The Relationship between Green Economy Mediating the Influence of Environmental Accounting Education on Student Entrepreneurship

The results of the mediation test indicate that the green economy plays a significant role as a mediator in the relationship between environmental accounting education and student entrepreneurship. This is indicated by the Sobel test value of 2.015 (> 1.96) with a p-value of 0.043 (< 0.05), which means that the presence of the green economy as an intervening variable can strengthen the influence of environmental accounting education on students' tendency to engage in entrepreneurial activities.

The significance of this finding is that environmental accounting education does not directly encourage students to become entrepreneurs, but its impact becomes significant when students have an understanding and awareness of green economy principles. In other words, environmental accounting education will be more effective in fostering an entrepreneurial spirit if it is accompanied by the internalization of green economy values, such as resource efficiency, social responsibility, and environmental sustainability.

This research can be strengthened by the findings (Yi, 2021; Genoveva & Tanardi, 2022; Mambali et al., 2024), which show that environmental awareness and knowledge of green economic practices play an important role in shaping sustainable entrepreneurial intentions and behaviour. In this context, the green economy serves as a conceptual and practical bridge that connects education with concrete entrepreneurial actions that are relevant to global issues. These results indicate that universities need to integrate environmental accounting learning with the context and practice of the green economy in a more applicable way, for example through case studies, green business projects, and cross-disciplinary collaborations to encourage students not only to understand the theory but also to have a strong motivation to implement it in the form of sustainable businesses.

The Influence of Character Development Mediates the Influence of Environmental Accounting Education on Student Entrepreneurship

The results of the mediation test indicate that character development does not act as a significant mediator between environmental accounting education and student entrepreneurship. This is evidenced by a Sobel test value of 1.468 (< 1.96) and a p-value of 0.142 (> 0.05), indicating that while environmental accounting education can contribute to character development, this influence is not strong enough to significantly influence student entrepreneurial behaviour.

These results suggest that character alone is not a sufficient bridge between environmental understanding through accounting and students' entrepreneurial tendencies. This means that even if students possess values such as responsibility, integrity, or social concern, this does not automatically motivate them to actively participate in entrepreneurial activities especially if these character values are not directly contextualized within real-life entrepreneurial experiences.

Conceptually, character is the foundation for developing ethical and sustainable entrepreneurial personalities. The results of this study support the assertion that character is only a supporting factor, while student entrepreneurial success is largely determined by instrumental factors such as experience, business competency, and access to economic opportunities (Lopes et al., 2021; Ou & Kim, 2024). Furthermore, (Cui et al., 2021; Novitri et al., 2024; Ratten & Jones, 2021) state that character education in academic settings still tends to be theoretical and less applicable to student entrepreneurial activities. These results emphasise the need to strengthen character education models that are more contextual and directly integrated with entrepreneurial activities. Without a strong connection between character values and entrepreneurial practices, the mediating role of character development in bridging environmental accounting education with student entrepreneurship will remain weak.

4. CONCLUSION

This research study aims to analyze the influence of environmental accounting education on the green economy, character development, and student entrepreneurship, as well as to test the mediating role of the green economy and character development. The results show that environmental accounting education has a positive and significant effect on the green economy and character development, but does not have a significant direct effect on student entrepreneurship. The green economy is proven to be able to significantly mediate the relationship between environmental accounting education and student entrepreneurship, while character development does not show a significant mediating effect. These findings confirm that understanding environmentally oriented accounting concepts needs to be accompanied by the internalization of green economic values to encourage a spirit of sustainable entrepreneurship among students. Theoretically, this study highlights the importance of integrating environmental education into the entrepreneurship curriculum. From a practical perspective, these results encourage universities to design applicable interdisciplinary learning, such as green business projects or entrepreneurial incubator programs. Future research is recommended to develop other variables such as entrepreneurial interest, financial literacy, or business training as additional mediators in shaping sustainability based entrepreneurial intentions.

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