



The alignment between business sustainability and management accounting

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Abstract:

The main objective of business organizations has evolved from profit maximization to increasing shareholder wealth. In recent years, this objective has changed considering the recent developments in corporate governance and business sustainability to create shared value for all stakeholders. To effectively achieve this new objective, corporations are expanding their performance to both financial/quantitative economic performance (ESP) and non-financial/qualitative environmental, ethical, social and governance (EESG) sustainability performance. Reporting ESP and EESG sustainability performance demands a new integrated corporate reporting regime. The number of public companies worldwide that disclose sustainability performance information has recently increased significantly to more than 15,000, and starting in 2017, more than 6,000 European companies will be required to disclose their sustainability performance information. This growing trend toward sustainability integrated reporting and assurance is expected to continue worldwide. The primary purpose of sustainability is to create shared value for all stakeholders and as such management accountants play an important role in continuously improving financial ESP and non-financial ESG sustainability performance toward achieving the main goal of creating shared value.

Biography

Zabihollah Rezaee is the Thompson-Hill Chair of Excellence, PhD coordinator and Professor of Accountancy at the University of Memphis and has served a two-year term on the Standing Advisory Group (SAG) of the Public Company Accounting Oversight Board (PCAOB). He received his BS degree from the



Iranian Institute of Advanced Accounting, his MBA from Tarleton State University in Texas, and his PhD from the University of Mississippi. Dr. Rezaee holds ten certifications, including Certified Public Accountant (CPA). Professor Rezaee has published over 230 articles and made more than 240 presentations, written 12 books and been invited as keynote speaker on business sustainability, corporate governance and Forensic. He is the editor of the Journal of Forensic Accounting Research. He has published four books on business sustainability and his most recent book is "Business Sustainability in Asia" published by John Wiley and Sons in March 2019.

Publication of speakers:

1. Rezaee, Z. (2016). Business sustainability research: A theoretical and integrated perspective. *Journal of Accounting literature*, 36 (2016): 48-64.
2. Rezaee, Z., J. Tsui, P. Cheng, G. Zhou. 2019. *Business Sustainability in Asia*. John Wiley and Sons, New Jersey, USA, 2019.

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