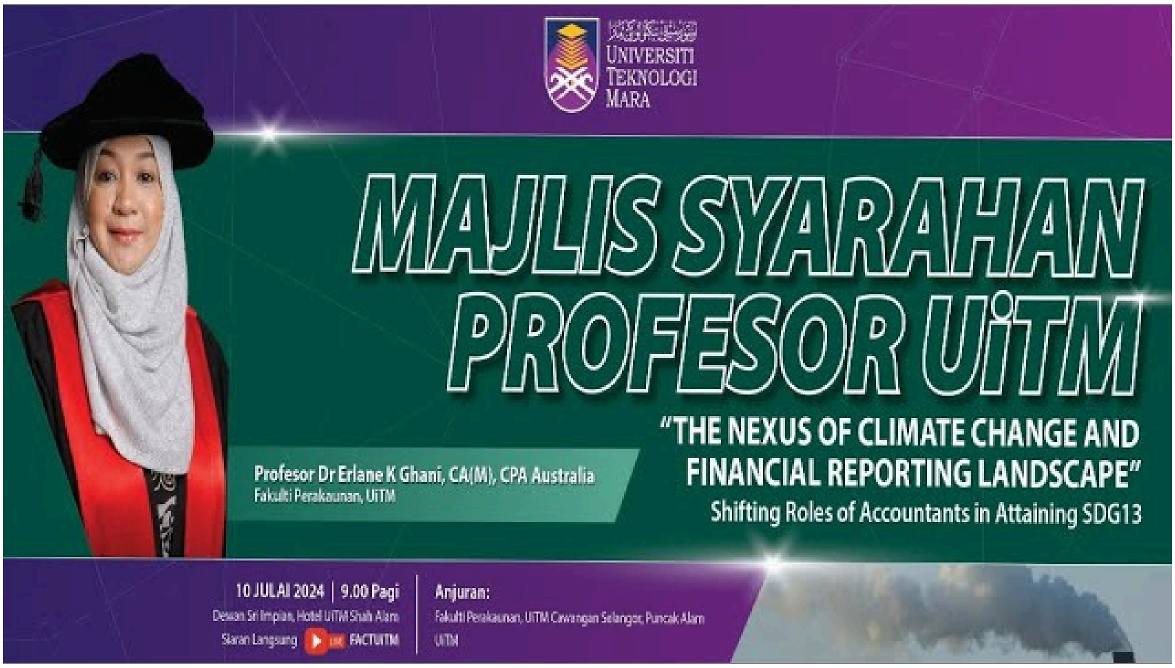

Professorial Lecture UiTM
Professor Dr. Erlene K Ghani

"The Nexus of Climate Change and Financial Reporting Landscape" Shifting Roles of Accountants in Attaining SDG13

Program

Professorial Lecture UiTM

Dewan Sri Impian, Hotel UiTM Shah Alam

10 Julai 2024 (Rabu), Jam 9.00 pagi

Nama	Professor Dr. Erlene K Ghani
Tajuk	"The Nexus of Climate Change and Financial Reporting Landscape" Shifting Roles of Accountants in Attaining SDG13
Jangka masa	: 2 jam 22 minit

Transkrip:

41:27 : Terlebih dahulu saya ingin mengucapkan berbanyak terima kasih kerana sudi bersama saya pada Majlis Syarahan Profesor saya pada pagi ini. Pada pagi ini saya akan menyampaikan syarahan profesor saya yang bertajuk, The Nexus of Climate Change and Financial Reporting Landscape Shifting the Roles of Accountants in Attaining SDG13. Untuk membuat syarahan profesor ini, izinkan saya untuk membuat syarahan dalam bahasa inggeris. I will start with showing you the planet. I would like to talk about out planet and the state of our planet. As accountants we often talk about money, we talk about profit and loss as well as balance sheets. This are the terminologies that we often used, together with the business leaders as well as the investors and other stakeholders when we want to measure success. You know how much money that we can make, how much money that we can save and how much money is equal to wealth. So let us just look at our planet now.

43:07 : It is abundant, full of life and it has lots of fresh air for us to breathe, and fresh water. And whether we realize it or not, these are the resources that keep us alive. It sustains us and it nourishes us. And in the center of our planet here is Sabah. I think Professor Linda has mentioned it many times but I would want to mention it again because this is where I came from. Particularly I came from Kota Kinabalu and I was there for I think the first 18 years of my life before I relocated myself to West Malaysia because of furthering my study. And why I would want to talk about Sabah is because there are many beautiful rainforests. And in Sabah also, we have these amazing creatures we call the orangutan Now the orangutan find shelter from the rain in the rainforest. And the orangutan is actually very close to my heart, not because they are my saudara but more because it reminds me or I have fond memories with my late mom when I was little my mom actually introduced me to the Orangutans when she brought me to the zoo and she said that you know this Orangutans you can only find it in the Borneo Island so I said okay but I did not really understand what she meant at that time.

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	:	So when my children were growing up, when they were little and they were growing up. So I want to create that fond memories also with them so later when I'm no longer in the world so they can tell their children that this is what your grandma did. So I actually drove from if you look at the map I drove from Kota Kinabalu all the way to the Sepiluk Orangutan sanctuary, which is about six to seven hours drive.
45:35	:	So I rented a car a small car and I drove all the way to Sepiluk just to show them how the Orangutans live in the rainforest. So it's somewhere there yeah, it's there. Unfortunately the wildlife fund reported that these amazing creatures will disappear from the planet in 25 years. Why? Because of the rainforest. Now, so far half of the world's rainforest have been destroyed and you may be wondering how can this happen. I believe that more than hundreds and hundreds of hectares of rainforest have been cut down. In fact as I'm standing here in front of you I believe that there are rainforests that are being cut down, you can see in the news, in the Facebook that reports of rainforests being deforestation meaning that they clear the rainforest. So there are many reasons to this, first is the global industry global construction industry. Now when we want to do construction we need timbers and timbers where do we get it from. From the rainforest. We consume meat, we love meat, I love meat and because of that we need to have livestock farming and where would be the best place for us to do livestock farming? It's in the rainforest same goes for vegetables and fruits like durians.
47:35	:	I remember I went to Bentong to have durian and I asked the seller where can, how do we differentiate whether that durian is a good durian or good quality durian or not. He mentioned that you have to plant those trees on top of the hill, so they will get the best air, the best water, the best soil to get good quality durians and of course we couldn't get that in the city center. We need the rainforest and ironically I love the nature and I love the rainforest so occasionally I will ask my husband and I, he's sitting right there we go for short holiday so we go to the resort in the rainforest telling that we love the nature so we want to appreciate the rainforest. Then I started to think I live I call myself as someone who love the nature and the rainforest and yet I'm staying in a resort where the developer or the owner would definitely have cleared the rainforest to build the resort.

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	:	So I was like oh I think I have to revisit back my values of what does it really mean as a rainforest. So now let's look at the, our current economic model which is the linear economy. So what do we do is we will take the resources right, and these resources are usually very, it's very, it's actually free or it's cheap very very cheap and so what we do is we take these resources and we create products from them why because we want to consume that so once we have consumed them we would throw away the waste somewhere else in the world and if we are lucky this the waste of the products will be regenerated and replenished to create new resources so that they can create new products and that is great.
49:52	:	Now let's us look on the other side that is on the disposal side now we see that there's many of land, but it's still not sufficient for us to throw away all the waste. Why? Because there are billions of middle class consumers who are demanding a huge lifestyle. And between now and 2030 we will be having about 3 billion more consumers mainly in Asia that demands the same lifestyle. So that is actually good news for the economy, but it's bad news for the nature. So if we keep on sticking to the linear economy, then we may have all the products that we want but we may have a problem that we may no longer have these resources available. Now the United Nations estimates that two thirds of the world's ecosystem are severely depleted and as far as plastic waste is concerned like I mentioned just now we don't have much space to dispose or much land to dispose our waste. So that is why we can see floating mass of rubbish plastics in the ocean and believe it or not there will be more plastics in the ocean than the fishes.
51:42	:	And we do not want that because we want fish that is our resources. So how did we allow this to happen? Actually, it depends on how we evaluate things and what we value, and ultimately, we have to make choices about what we value. As I can see, most of us including me, value in our world today are the economic output of the gross domestic product.

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52:15 : We value our properties. We value our shares and investments. We value our vehicles. We value our handbags. But, if we ask ourselves what about the air? How can we live without air? What about water? How can we live without water? So this water, fresh air, all comes from the rainforest. They help to stimulate these resources for us to live. So, this ecosystem, or resources really support us, indicating that looking at the gross domestic product alone is not sufficient. So I think that we need to rethink the concept of value. If we only look at the value of the economic output of the gross domestic product meaning that we forget or we are ignorant of looking at the resources that keep us alive that is, the nature. So, if we follow, or if we look at it from the linear economy meaning that we should look beyond the linear economy then the concept of value is even bigger.

53:45 : Now, before I talk about whether accountants can help solve climate change let's think about this. Now, I think all of us are familiar with the supply and demand concept. So the economy says that the scarcity of water is always priced into the market. So if you apply the supply and demand concept meaning that if the price of one product is low or we are short of supply, then the price of the product will be higher. So vice versa. But if we look at the price of water globally today it doesn't seem to align with what the economy says. Because, to me, it looks like there is a negative correlation between water scarcity and water prices. Meaning that the price of water can be cheaper even though there is a short of supply in water. I came to think about that because I went to Mecca in March and I was drinking zam zam water. And I can drink so much zamzam water. I even brought bottles so I can fill up the zam zam water and bring it back to my hotel. Then I was asking myself this is a desert. Mecca is a desert. And Allah provides us so much water that we can drink. So it doesn't align with the concept of what the economy says.

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55:32 : Meaning that it goes the opposite of what we believe. So let's take another example. Take the clothing industry. So clothing industry means that we wear shirts, blouses, trousers, pants and all those clothes that we wear. And clothing, we use it every day meaning that we have to wash them also. And washing consumes water. Imagine how many shirts and blouses that we wash in this hall. And imagine if we look from the global perspective how much water would be used to wash all the clothes. So if we really value the water then we can actually understand the value and the massive impact that we can do. Meaning that the massive savings that we can do for the planet and eventually for us. Because it is quite crazy to think that we can wash our clothes every day when in some parts of the world, there's no water. So what I'm trying to say is that we need to understand what is valuable to us and what is the pure cost of the shirts and blouses that we pay. So it's just not from the price that we pay for the shirts and blouses, but the value that is attached together with the shirts and blouses such as water. So what I'm trying to highlight is, there should be a new model of accounting that a new way of accounting for nature. So I believe that the accountants can help us, you, me, and also the stakeholders to save the planet.

57:37 : So this new kind of accounting will help us understand the value of things that are valuable in different ways. So it will help us to understand the value beyond the economic output of the gross domestic product. Someone says that we do not understand the value of water until the well runs dry. Just like somebody said to me last time we would not appreciate the things that we have until it is gone. So I wouldn't want to wait for the well to run dry. I would rather understand the value of water and the value of nature before the well runs dry. So coming back to my questions here, can the accountants help solve climate change? Well, we will see. I would like to share a secret with you. I purposely did not tell Professor Linda about this. I am a grandmother. I have three beautiful grandchildren. Daniel is in the middle and on my right is Danish and the little baby is Darian. They have recently relocated back to Malaysia. The mother is with them. The reason is because my son accepted a job in Papua New Guinea. So he couldn't bring his family. And the reason why he wants to work in Papua New Guinea is because of money. He gets higher pay if he accepts the job in Papua New Guinea.

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59:39 : Now having a young family, he has to keep an eye on the budget and to make sure that his family has enough money to sustain and also has enough money to save. Now for me as a mother it is unbearably painful to see my son have to be apart from his family. I always like to think if I can just look at his bank account and if I can be a magician I just put one zero or two zeros or three, ten zeros in his bank account and so he doesn't have to work far away from his family. Let's take another example. I have a few friends who are businessmen and one of them is Dato' Azrul. He is here. Where are you? Now he has a business and he has to keep an eye on his company's financial budget. This means that he cannot just simply spend because if he simply spends meaning that his business may not be able to survive. Now just if I tell him, Dato', why don't you use the magic wand that I showed you? Just show your account. Just put in ten zeros. So instead of ten thousand, then he has ten million for example. Wouldn't that be good? Wouldn't that be good if every one of us here can do that, isn't it? But sorry, you can't.

1:01:28 : Because the world is not perfect. You can't have everything that you want. Imagine that if the bad people come, can get everything that we want, what will happen to our planet? So we should be happy. What I'm trying to say is we should be happy that we do not live in a world that we can do anything that we want. Likewise, we should be happy that in the accounting discipline, in the financial reporting landscape we have rules for financial accounting. And we need to take financial accounting very seriously. So if something goes wrong or if money is misreported then we will face negative consequences. So what I'm trying to say is it is clear that we do not live in a world in a perfect world. But strangely enough, it is the world that we live in when it comes to carbon emission. Right? So what is carbon emission? It actually relates to the release of carbon dioxide into the atmosphere. Okay? And believe it or not, carbon emission has the power to change the way we live to organize our society for generations to come. But somehow we do not keep track, unlike money. Money, we do keep track. But for carbon emission, we do not keep track. Who is emitting carbon? Where are they emitting it? Why do they emit it? So it is amazing that we deal with money and carbon emission so differently when ultimately, these two are the same.

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1:03:31 : As humans, we have a certain budget that we can still use. Just like families and businessmen or companies have financial budgets that they use. So let me explain what is a carbon budget. A carbon budget, if you see it is like a bucket of water. Assuming that the water in the well, in the bucket is the fumes that we have released in the past. Every year, we keep on adding fumes or carbon into the bucket. Eventually the water will start to reach the edge or the tip of the bucket. Meaning that, if we are not careful our carbon will start to overflow. Now, one of the negative impacts when we have more than. when the carbon overflows is that our planet will start to get warmer. That is why, when we look at the National Geographic or we read reports that the icebergs have started to melt the water levels have started to rise. So, scientists say that the tip or the edge of the bucket is equivalent to a 1.5 degree jump. Meaning that if the carbon emission is more than the bucket meaning that it will be more than 1.5 degrees. And scientists have advised us to be careful, we should not exceed that 1.5. My friend just came back from Mecca and I asked her, is it really hot in Mecca right now? She said, yes. And I do believe that climate change has some impact on that. Because it was never that hot in the past.

1:05:36 : Now, in the report of from the Centre of Economic Policy Research they reported that the total bucket, I mean the total budget, carbon budget that we have is 2,600 gigatons. And we have already spent 2,000 gigatons. Meaning that we only have 600 gigatons left. So, you may not know or may not heard what gigaton is but I can show you how much is 1 gigaton equivalent to kilograms. So you can imagine. It is 1 with so many zeros kilograms. Because I also don't know how to pronounce how to state that how many zeros. Now, let me give you an example. Let's say that I have 1,000 ringgit. And I give it to you to spend within 30 days. So how are you going to spend it? You can either spend it a bit now so you can spend more towards the end of the 30 days or you can spend more now and you spend less at the end of the 30 days or you can divide 1,000 equally over the 30 days and spend it accordingly. So, meaning that, that is how you plan. That is your budget how you're going to do your budget. So, if you look from the perspective of climate change we also need someone to help us with our carbon budget. So, to help us to keep track of the carbon spending.

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1:07:33 : So, we need carbon accountants. So, just like the financial accountants where the companies need them to help with the financial statements to help them with the financial statements. We also need, the companies also need carbon accountants to help them with the carbon budgets. So, this shows that the accountants' roles are slowly changing. Now, let's imagine that you are an investor and you want to buy shares in a company and you have company grey and company green. So, we are smart investors and accountants as well so we know that to decide before we can decide which company we want to invest we will have to look at the financial statements. And we are lucky because we have the accounting standards to help us. Once we understand the reporting standards the framework, we know how to read the financial statements. And we compare these two companies company grey and company green, and we find that company grey performs slightly better than company green. Because we have the format on how to prepare the financial statements and how to read the financial statements. But again, I mentioned, we are smart investors so we don't just rely on the financial information. We need to look at the non-financial information particularly on carbon emission. Now, the problem with that is that there are no standard guidelines on how to report for carbon emission.

1:09:22 : We have just started, but there are no tight rules on how to do reporting for carbon emission. So we just look at the green reporting and we see that they actually provide lots of information related to carbon emission. And they have plans on how they want to mitigate or reduce the carbon emission. So we said, okay, pretty good. So we look at company grey they are not as open as company green. So in this case, if you want to make a decision which one would you choose? Now, for me, the matter is quite clear. Like I mentioned just now, I'm a nature lover. I would want to protect my rainforest. I would definitely invest in company green. The reason for this is quite simple. Because it is simply safe to invest in company to invest your money in a company that is preparing for zero carbon emission. Because of the impact that we are going to get once we manage to curb or reduce the carbon emission. So I am investing in company green and I am very proud of it. So I'll start telling Prof. Ismi, Prof. Norma come, let's invest in company green. Because it will help us to save the planet.

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1:10:54 : So if I tell 1, 10, 10,000 people so it's going to happen in a big way where everybody will start to invest in company green and eventually it will help us to reduce carbon emission. And it is happening right now in the world. These days, more than half of the public listed companies talk about carbon emission. In fact, in Malaysia also we have Sime Darby and Tenaga National Berhad, started to be concerned about carbon emission. And the number of companies providing information on carbon emission has increased. The difference is the level of reporting. But because there is no strict rules on how to prepare carbon emission so it is based on voluntary. So hopefully in the future, there will be more. Now when I say a domino effect it's that normally the public listed companies will buy their products and services from the middle-sized companies. Now the stakeholders of the big public listed companies would force them to do carbon reporting. So they will start preparing, reporting for carbon emission. Now the big companies will ask the middle-sized companies where they buy the goods and services to prepare or to do carbon reporting as well. Because they can say that if you do not want to prepare I wouldn't want to buy goods from you. So somewhat it's like paksa rela. The middle-sized companies also have to prepare carbon reporting.

1:13:05 : And the middle-sized company says that, tak boleh jadi. I want to force the small-sized company to prepare carbon reporting as well. Meaning that it has a domino effect. Once we understand and once we know the impact of having carbon reporting then the financial reporting landscape will be serious about carbon reporting. So again, what can accountants do? I understand that it may be difficult because we cannot have direct impact to combat carbon emission. But if we play a role in helping the companies to understand the importance of why we need to do reporting on carbon emission then it will make everything or the environment clear.
And once everything is clear, then people will change. Will change on how they act based on this information. If last time we see people talking about carbon emission we say that it has nothing to do with me. But now we say that, okay, we can do our part to help save the planet. In fact, if you look at one of the websites, Skyscanner where we purchase our airline ticket you can see that all these airlines have started to disclose the amount of carbon that they emit if they go for that one destination. So that is actually a good thing.

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	:	It is actually what we want to achieve. It is actually a strong tool for us to fight climate change. But of course, we are not there yet. There is still a lot of work to be done. First, because we do not have financial reporting standards for carbon emission or climate change. Now, it is different with financial reporting because in financial reporting we have the IFRS.
1:15:20	:	We have the MFRS in Malaysia, and these are in Indonesia. So there are clear rules for us to prepare our financial statements. But there are no clear rules when it comes to carbon emission. So I hope that eventually, one day the regulators will actually sit down and talk about how to create financial reporting standards for carbon emission. Do you know who this is? No. I would like to take you back to 1494. This was the time of the Italian Renaissance which was booming in Italy. Start coming back and there was this guy. His name is Luca Piacoli. So do you know who Luca Piacoli is? Yes. Now, he wrote and published this one important book which is known as the Accounting Bible. Now, why did he say the Accounting Bible? Because he was the first one to introduce the concept of bookkeeping. And then subsequently the work of double-entry system, that is the debit and credit. And for this reason, he is known as the father of accounting. And his book is known as Summa De Arithmetica Geometrica Proportionalita. So this book is important. We may not realize it. But it is important because it helps to establish the principles of accounting, especially with regards to the debit and credit. And he was the first one to introduce the accounting cycle, that is from the transactions, to the journals, to the ledgers and subsequently triballance before preparing the financial statements. So he actually provided a very systematic approach of the accounting process. And he authored two chapters of bookkeeping.

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1:17:50 : Because he is just a mathematician, he is not an accountant. But what he did was he observed what the traders did at that time and he started recording it and he says that, okay, I might as well write two chapters. Libro Real Vecchio and Libro Real Novo. Not sure whether I pronounced it correctly. But I will tell you what these chapters are all about. The first book, which is Libro Real Vecchio talks about the definitions of revenue, expenses equity, liabilities, and he taught us how to do the debit and credit. And the second chapter, Libro Real Novo talks about the balance sheet. Where do you put the assets? Remember when we, when I learned the double entry using Frank Wood's book. I think Dr. Fairuz also used the same book. Frank Wood. We call him Frank Kayu, actually. We call him Frank Kayu. Then the students were very happy. They were laughing and saying, Madam, Frank Kayu. But it's actually Frank Wood. So last time when we learned the bookkeeping the balance sheet, it was a horizontal format where we have the assets on one side and the liabilities and honest equity on the other side. So that actually comes from Luca Pacchioli. Now we have the financial statements and we have the statement of comprehensive income, statement of changes in equity. statements of financial position, which is the balance sheet. And we also have the statement of cash flow notes to accounts and so on.

1:19:44 : And these are the financial statements that investors often rely before they make decisions. And they will see at the income statement to see whether the company is making profit or not. And they will see the balance sheet to see whether the company is healthy. Because we cannot simply just invest in companies. Because we may make wrong decisions. So this financial information actually creates trust and accountability. And this is the principle that is adopted by all types of accountants we have. Especially the auditors. As well as the investors and the stakeholders. Let's come back to climate change. 418 ppm. Ppm is not pura-pura mati. Or not pura-pura makan. It's actually parts per million. Parts per million is a tool for us to measure how much carbon dioxide is in the air. So the number here, 418 ppm is actually not a good number. Because it indicates that our planet is getting warmer. Alright? Okay.
I'll explain why. As far back as 800 BCE the amount of carbon dioxide in the air has always been between 200 and 300. So if you see the graph, it's between 200 and 300.

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1:21:20 : So the planet can absorb this because it has been going on for hundreds and hundreds of years. But somehow in 2018 the ppm rose to 400. That is 418, and at this point in time it is not even the industrialization yet. But we do not know why the ppm rose from 300 to 400. So we need to understand that the higher the ppm, like I mentioned just now the warmer would be the surface of the planet. So remember just now I mentioned our carbon level should not exceed 1.5. So I actually read one article and they showed this. 1.0 to 1.5 and 2.0. And I said, what is the big deal? 1.5 to 2.0 is just 0.5. But it is actually a big deal. Because if we exceed the 1.5 meaning that we have excess of carbon, we have already emitted too much carbon in the environment. So we can see it. Because if we look at what is going on surrounding us right now, that is why we see that there are reports that the water level has risen up due to climate change. And we see that when people start deforesting the forest and we can see that there are landslides. So even though there is a small difference between 1.5 to 2 degrees, it actually is a big difference between them. So how do we maintain this to 1.5 degrees? Now the PwC reported that the G20 countries such as Canada, China, those countries who actually emit lots of carbon have been asked to try to reduce their carbon emission to 1.5 degrees. And they have actually put effort to reduce the carbon emission but it is not good enough.

1:23:57 : So they are being encouraged to keep on trying to reduce, try to commit to zero carbon emission. And we see that Japan and New Zealand have been committed to zero carbon emission. But again, when you think about it. New Zealand is a country that is full of rainforests but not so many people. I wouldn't want to elaborate more on that. But it's a very beautiful country. You should stay there. I was there for four years when I did my PhD. So I really love New Zealand because it's really a beautiful country. Meaning that even though the G20 has not done much, I don't think it's fair for me to say done much. They may have done a lot but they did not manage to reduce the carbon emission. So we in Malaysia, in Indonesia, we also have to get together and try to commit to zero carbon emission. Do you know what this is? It's the COVID-19. Four years ago, we were hit by COVID-19, and because of that, many companies shut down. Activities were halted. There were many closures. Even airlines were closed down. And we could not fly.

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1:25:32 : And some of us were very sad because some of us like to go on holiday. In fact, I also purchased a ticket to fly to Japan, but because of the COVID-19, Air Asia cancelled the flight. But guess what? There are reports saying that the level of carbon in the air reduced by 7%. Meaning that we humans can actually help reduce the carbon emission. Because people sometimes question, when I talk about carbon emission, people say how can you reduce carbon emission? It's something in the air. You cannot reduce it. But with the COVID-19 pandemic, it actually proved that we can do something to help fight carbon emission. I thought that when COVID-19 happened people would stop talking about carbon emission because they would be too absorbed on how to fight COVID-19. But surprisingly there are many companies that have committed to zero carbon emission. Like I mentioned just now we see Japan and also New Zealand, they have started to commit to zero carbon emission. And along with that, we also see that the stakeholders are starting to be conscious of the need to omit carbon emissions, and I believe that if we really put our hands together that this is one particular thing that we need to seriously tackle.

1:27:27 : So how can accountants help with climate change? Now this is the last time I'm going to say this. I'm sure accountants can help. It may not be direct but I do believe accountants can play a significant role in saving and fighting climate change. Saving the world and fighting climate change. Because they understand why. First is measurement and disclosure. When we teach our students on financial reporting standards we always say that when you want to learn about financial reporting standards you need to know that you should go through three phases. First you need to understand, so you go through the definitions. So if you are teaching MFRS 116 on property, plant and equipment you will ask them to define what does it mean by property, plant and equipment.

And before you can identify whether that PPE is a PPE you have to identify, you have to go back and understand what does it mean by an asset. And the second component is that they have to understand recognition. So what does it mean by recognition? How do you identify whether that particular asset falls under the PPE? And the last part is measurement and disclosure.

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Jangka masa	: 2 jam 22 minit

Transkrip:

1:28:55 : So what would be the amount? Or how do you measure the PPE in the financial statements? So we have been doing this. I remember when I joined UiTM in 1994, I had already started to talk about definition, recognition, measurement and disclosure. And I'm now here, 30 years. Today, July marks my 30th year as a lecturer. I still teach the same way. You need to understand the definition, recognition, measurement and disclosure. This is something that the accountants have been doing for hundreds of years. We are good at measuring. We are good at keeping records and we are good at telling the truth. That is why we have the concept of true and fair view. Now we know that more than 160 countries are adopting IFRS. And there are also some companies adopting US GAAP. Although, if you look at IFRS and US GAAP they do not provide clear guidelines relating to climate change and carbon emission they do provide some recommendations on how to deal with climate change disclosure. In fact, the IFRS Foundation training materials in 2020 emphasized that companies can include climate-related risks in financial reporting. We see that more companies are required to report and disclose their climate change commitments and impact to stakeholders.

1:30:39 : Companies need to review their disclosure and see whether they should include information related to climate risks and climate change. The second point for accountants to help fight climate change is to provide information that is reliable. What does it mean by reliable? It is trustworthiness, it relates to relevance it relates to creditworthiness.

These are all the qualities that we need in order to define or view it as reliable. This is critical for us to foster trust and transparency among the shareholders. The accountants can help integrate the low carbon efficiency factors and performance indicators into the operations such as investment in new technologies or invest in more environmentally friendly office practices.

The last point is that accountants can help mitigate or fight climate change. The most important role that accountants can help is to help change the mindset of the companies on the importance of why we need to do climate change and carbon reporting. If we can help the companies to prepare their reports, according to the financial reporting standards as well as incorporating the climate change accounting then the companies will become more sustainable.

Program

Professorial Lecture UiTM

Dewan Sri Impian, Hotel UiTM Shah Alam

10 Julai 2024 (Rabu), Jam 9.00 pagi

Nama	Professor Dr. Erlene K Ghani
Tajuk	"The Nexus of Climate Change and Financial Reporting Landscape" Shifting Roles of Accountants in Attaining SDG13
Jangka masa	: 2 jam 22 minit

Transkrip:

1:32:30 : I can see in the future, accountants putting their hands together to help the companies to fight climate change by advising them on how to prepare the reporting. Next time around I think the world might look very differently where we no longer see forest fires, but we see blue skies and we get our power from the wind, the sun, and the water. With that, I end my lecture. Thank you for listening.