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Factors Affecting the Intention to Engage in Sustainability Accounting and Reporting (SAR) of Small and Medium Enterprises (SMEs) in Angeles City

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Abstract : *This study examined the intention of small and medium enterprises (SMEs) to engage in Sustainability Accounting and Reporting (SAR) and the factors influencing this intention. A quantitative, descriptive-comparative-correlational research design was used, with data collected from 100 registered SMEs in Angeles City using purposive sampling and a 7-point Likert scale questionnaire. Frequency, mean, and standard deviation summarized the responses, while the Kruskal-Wallis test and Spearman's rho assessed differences and relationships. Most respondents were corporations in the trade industry, operating for 5 to 10 years. SMEs showed favorable attitudes, subjective norms, and perceived behavioral control, along with a strong intention to engage in SAR. No significant differences were found in SAR intention across company profiles. Similarly, there were no significant differences found in the Theory of Planned Behavior (TPB) factors across industry types and years of operation, but significant differences were observed across forms of business. Also, a significant relationship was found between TPB factors and SAR intention. The study recommends enhancing SAR integration, simplifying SAR frameworks, government assistance, and further studies to bridge the gap between intention and implementation.*

Keywords: attitude, intention, perceived behavioral control, small and medium enterprises, social norms, sustainability accounting and reporting, theory of planned behavior

I. INTRODUCTION

In recent years, the perception that a business's objective is solely to maximize profits has evolved to incorporate concerns about sustainable development (Fenwick et al., 2023). Accounting reports, which have traditionally focused on profitability and fiscal stability, have gradually shifted toward a more comprehensive evaluation of corporate performance by integrating Environmental, Social, and Corporate Governance (ESG) factors into financial reporting (Celestin & Mishra, 2025). This shift is largely driven by increasing regulatory requirements and rising stakeholder expectations, pushing companies to emphasize ESG and sustainable business practices (Agbakwuru et al., 2024). In response, Sustainability Accounting and Reporting (SAR) has emerged as an avenue that enables organizations to disclose their social and environmental activities, providing organizations with a more holistic view of their financial and non-financial performance (NSI Accounting & Financial Services, 2024; Wahyuni et al., 2024).

In relation to this, SDG 12, Target 12.6, of the Sustainable Development Goals (SDGs), encourages companies to adopt sustainable practices and the integration of sustainability information into a company's regular reporting processes (Zampone et al., 2024). This enables firms to demonstrate their commitment to environmental preservation through the disclosure of quantitative environmental performance alongside their financial statements (Nicolò et al., 2023). Firms are therefore encouraged to practice SAR to ensure disclosure credibility and support the development of a consistent global system, as emphasized by the International Federation of Accountants (IFAC) (Dancey, 2021). As a result, the disclosure of ESG data has seen an increase, as businesses are taking proactive steps to align their business processes with the emerging global sustainability standards (KPMG, 2024).

In the Philippines, however, SAR remains in a development stage (Legaspi, 2024). According to Binaluyo (2024), the low adoption of SAR within small and medium enterprises (SMEs) is a result of the lack of existing regulatory frameworks established by the country's government authorities. However, in January 2026, the Securities and Exchange Commission (SEC) released new standards that will become the foundation of the country's mandatory sustainability reporting and shall be applied to large enterprises or publicly listed companies for the 2026 fiscal year (Segal, 2026).

To keep up with global demand, it has become essential to examine the intention of firms to engage in SAR. Prior studies grounded in the Theory of Planned Behavior (TPB) suggest that intention is influenced by three factors: attitude, subjective norm, and perceived behavioral control (Samaraweera & Manawadu, 2024; Bosnjak, 2020). According to Acheampong et al. (2022), the attitude of owner-managers regarding sustainability practices has a significant and positive effect on their entity's sustainability reporting. Similarly, Garcia-Machado et al. (2023) reported that both stakeholder pressures and the availability of resources and experiences necessary to implement sustainability policies have a primary effect on the engagement in SAR. These findings show that attitude, subjective norm, and perceived behavioral control serve as factors behind an enterprise's intention to engage in SAR.

Given the recent adoption of SAR in the Philippines, the existing empirical literature on the subject remains scarce, particularly regarding a firm's intention to engage in SAR. This study examined the intention of SMEs to engage in SAR, described the factors influencing these intentions, compared them across company profiles, and assessed the relationship between these factors and intention. By providing insights into factors that may influence enterprises' willingness to commit to sustainability reporting, SMEs in Angeles City can deepen their understanding of SAR and place greater emphasis on sustainability practices.

II. Study Objectives

2.1. General Objective

The study intended to examine the factors affecting the intention of SMEs to engage in SAR in Angeles City.

2.2. Specific Objectives

2.2.1. To describe the company profiles of SMEs in Angeles City in terms of:

2.2.1.1. Industry Type
2.2.1.2. Form of Business
2.2.1.3. Years of Operation

2.2.2. To describe the factors affecting SMEs' intention to engage in SAR in Angeles City as to:

2.2.3.1. Attitude
2.2.3.2. Subjective Norm
2.2.3.3. Perceived Behavioral Control

2.2.3. To describe SMEs' intention to engage in SAR in Angeles City.

2.2.4. To determine significant differences of factors affecting SMEs' intention to engage in SAR across company profiles.

2.2.5. To determine the significant difference of SMEs' intention to engage in SAR across company profiles.

2.2.6. To determine a significant relationship between SMEs' intention to engage in SAR in Angeles City and the factors affecting their intention.

2.3. Null Hypotheses

$H_0 1$: There is no significant difference in SMEs' intention to engage in SAR across company profiles.

$H_0$2: There is no significant difference in the factors affecting SMEs' intention to engage in SAR across company profiles.

$H_0$3: There is no significant relationship between SMEs' intention to engage in SAR and the factors affecting their intention.

2.4. Theoretical Framework

2.4.1. Theory of Planned Behavior (TPB)

TPB proposes that individuals' behavioral intentions can be determined by three factors: attitude, subjective norms, and perceived behavioral control (Ajzen, 1991; Ajzen, 2020). Behavioral intention, which is the central feature of the TPB, refers to individuals' motivation or commitment to engage in a specific behavior, where a stronger intention increases the likelihood that the behavior will be acted upon (Nickell & Hinsz, 2023). TPB was introduced as an extension of its predecessor, the Theory of Reasoned Action (TRA), which linked intention only to attitude and subjective norms (Fishbein & Ajzen, 1975; Fishbein, 2008). The limitations of these two factors restrict the theory to circumstances where people possess total control over their behavior (Barbera & Ajzen, 2020; Bing, 2022). To address this limitation, Ajzen (1991) introduced perceived behavioral control, which considers individuals' perceptions of their capabilities to perform a specific behavior when external constraints exist, making TPB a more accurate framework for predicting intentions and behaviors (Ozer & Yilmaz, 2020).

The study relied on the theory to understand and examine the factors that affect the intention of SMEs to engage in SAR. Ofori-Owusu et al. (2024) provide research-based evidence supporting the use of TPB in examining a firm's intention to engage in sustainability reporting, highlighting that these factors can aid in predicting a firm's intention to engage in sustainability reporting, but not the actual reporting behavior. Additionally, Tran-Thi-Thanh & Nguyen-Thi-Phuong (2023) demonstrated the importance of considering the perspectives of those playing a significant role in the business, along with the factors of TPB: attitude, subjective norm, and perceived behavioral control, in assessing a firm's intention to adopt a business strategy.

2.5. Conceptual Framework

This study's framework illustrated the relationship between the intention of SMEs to engage in SAR and the TPB factors of intention, attitude, subjective norm, and perceived behavioral control, which, in accordance with TPB, are expected to influence such intention. By understanding these factors, the study aimed to provide a clear understanding of how the factors can influence the intention of firms to engage in SAR. The research also examined their differences by comparing them across company profiles, including industry type, forms of business, and years of operations, highlighting how contextual factors may influence how SAR practices are perceived across diverse settings.

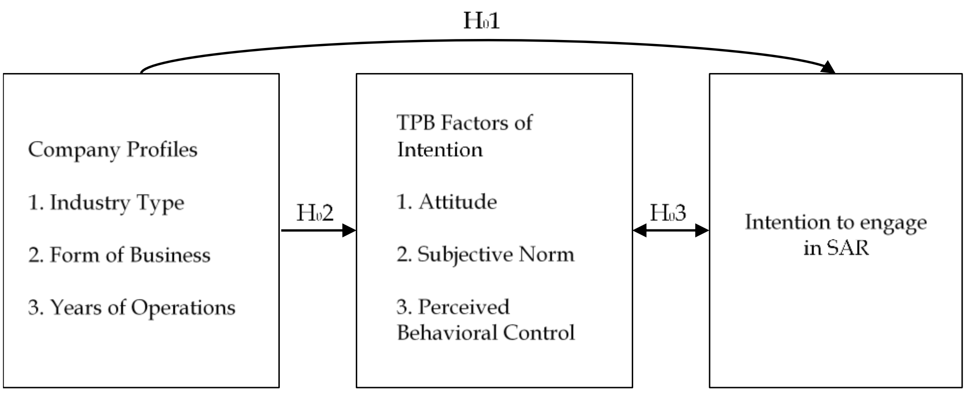

Figure 1. *Research Paradigm*

III. REVIEW OF RELATED LITERATURE

3.1. Sustainability Accounting and Reporting (SAR)

Sustainability accounting and reporting is the branch of accounting that focuses on disclosing non-financial information relating to an organization's ESG performance, expanding beyond environmental concerns to broader corporate responsibility (Ozili, 2022; Du Toit, 2024). It is frequently viewed as an extension of traditional accounting practices, as it integrates social and environmental factors, along with their associated risks, into traditional accounting principles (Petricică, 2023). Through sustainability reporting, organizations have an avenue to communicate their environmental activities to users of their reports, demonstrating their impact towards sustainable development (Agama & Zubairu, 2022; Abeysekera, 2022). Zik-Rullahi and Jide (2023) regarded SAR as a necessary and positive practice that supports addressing environmental concerns and promoting sustainable development. Moreover, SAR has been associated with positive outcomes, such as good corporate governance, innovation, reputation, and competitive advantage (Keddie, 2021). Additionally, Akpan et al. (2023) claimed that SAR is meaningful as it supports internal organizational improvement by fostering strategic decision-making and optimizing resource allocation. However, Cornell and Damodaran (2020) emphasized the difference between the expected benefits of ESG and its actual outcomes, reflecting the gap between sustainability reporting and its tangible organizational impact, which results in differences in the firms' evaluation of its importance (Shalhoob & Hussainey, 2023).

Despite its growing importance, even to achieve sustainability, many businesses have yet to fully accept sustainability reporting into their strategic process as a means to provide feedback regarding their overall strategies (Mihaylova & Papazov, 2021). Moreover, many professionals lack familiarity with existing sustainability guidelines and remain uncertain about whether the preparation of sustainability reports falls within their responsibilities (Bakarich et al., 2023). According to Laskar (2024), weak institutional enforcement and the predominance of voluntary ESG disclosure in developing economies contribute to the limited adoption of SAR, as these factors significantly reduce businesses' urgency to adopt sustainability reporting practices. Additionally, sustainability reporting standards involve extensive disclosure requirements, making it costly and time-consuming, especially when the perceived utility of such reports remains uncertain to the users (Wagenhofer, 2024). Nevertheless, as stated by Abeysekera (2022), companies should engage in reporting the outcomes of their sustainability activities and be willing to sacrifice a portion of their profits for the benefit of the environment and society.

3.1.2. State of SAR in the Philippines

In the Philippines, sustainability reporting remains an emerging practice, prompting the SEC in 2019 to adopt measures to align local practices with international standards (Monika and Kramer, 2024). In 2019, the SEC issued Memorandum Circular No. 4, Series of 2019, which sets the framework for sustainability reporting by publicly listed companies. Under this circular, sustainability reports are required to be submitted alongside their annual report (SEC, 2019). Further strengthening this initiative, the Professional Regulatory Board of Accountancy issued Resolution No. 11, formally approving the use of International Financial Reporting Standards (IFRS) S1 and S2, as endorsed by the Philippine Sustainability Reporting Committee (PSRC) (IFRS Foundation, 2023). These standards require entities to disclose information regarding sustainability and climate-related risks and opportunities (IFRS, n.d.). In 2025, the SEC further proposed the mandate for publicly listed companies and large non-listed companies to integrate IFRS S1 and IFRS S2 into their sustainability reporting process, which was formally mandated in 2026 (IFRS Foundation, 2023; Loyola, 2025; Segal, 2026).

Despite these efforts, publicly listed companies in the Philippines continue to face significant challenges in implementing the sustainability reporting process (Center for International Private Enterprise [CIPE], 2024; Dissanayake et al., 2021). Although the top 30 publicly listed entities in the Philippines disclose their corporate social responsibility activities through corporate websites, reporting practices remain inconsistent and require further improvement (Briones, 2020). Findings from the report titled "The State of Sustainability Reporting in the Philippines" reveal that 45% of surveyed companies lack the personnel to aid them in complying with the SEC, and 63% of the surveyed companies find it particularly challenging to gather the data necessary for reporting (CIPE, 2024). Additionally, Espino and Mutuc (2025) stated that, within the Philippine context, the adoption of environmental and social corporate social responsibility initiatives has not yet produced tangible financial benefits. As a result, many Philippine firms are still hesitant in conducting SAR, viewing it as a formality requirement rather than a strategy for long-term sustainable success (CIPE, 2024).

3.2. SAR in SMEs

In the Philippines, enterprises are classified according to asset size as defined by Republic Act 9501, otherwise known as Magna Carta for Micro, Small, and Medium Enterprises (MSMEs), wherein enterprises with assets of P3,000,001 up to P15,000,000 are classified as small, while those above P15,000,000 but not exceeding P100,000,000 are classified as medium (Peña & Bayudan-Dacuycuy, 2022). SMEs have significant contributions to the economy and business sector, but their participation in SAR remains limited, with only 29.5% reporting their environmental impacts (Acheampong, 2024). A report by Oxford Economics (2022) revealed that although the majority of SMEs in South Africa are aware and supportive of sustainability, 9 out of 10 are facing challenges in implementing it. O'Reilly et al. (2023) argued that it is more difficult for SMEs to implement sustainability accounting due to resource constraints, and existing policies and reporting guidelines are mainly designed for large enterprises.

Nevertheless, SMEs' collective activities contribute significantly to industrial and environmental degradation, emphasizing the need for their participation in sustainability efforts (Santos et al., 2022). According to Galli et al. (2024), SMEs feel a strong desire to be transparent through the measurement and reporting of their social and environmental activities. Additionally, Akomea-Frimpong et al. (2022) stated that SMEs are increasingly being expected to report broader sustainability concerns, such as climate change, inclusivity practices, and transparency in business operations. Furthermore, SMEs may develop the intention to engage in SAR due to stakeholders' expectations and supply chain pressure, as large enterprises can pressure their smaller suppliers to disclose their sustainability performance as part of their business relationships (Centobelli et al., 2021), leading companies to begin developing plans for SAR (Permatasari & Gunawan, 2023).

Sage (2023) also claimed that SMEs with existing sustainability policies and awareness of sustainability's importance are "ready and willing" to report their sustainability activities. Guerrero-Baena et al. (2024) noted that this commitment may be driven by SMEs' growing awareness of SAR and its significance in sustainable development. However, location, organizational cultures, and maturity can lead to variations in SMEs' level of commitment (López-Cabarcos et al., 2025). Aljebrini et al. (2025) further noted that a company's mission statement is the driving factor towards the company's persistence in prioritizing ESG initiatives. With the absence of strict regulations for SMEs, their management ultimately holds full control and authority over conducting sustainability reporting, in which the participation and awareness of internal stakeholders are vital factors for institutionalizing sustainability-related activities (Permatasari & Gunawan, 2023).

3.3. SAR Intention Across Company Profiles

Geerts (2021) recognized that a company's profile or characteristics are a significant factor in explaining the adoption of SAR. Aris et al. (2021) and Lien et al. (2021) found that firm characteristics, such as firm type, have a significant impact on the sustainability disclosure of firms. Soysa et al. (2022) also identified firm size as well as firm age as one of the common firm characteristics that influence the sustainability reporting of firms by examining the findings of previous studies.

3.3.1. SAR Intention by Industry Type

The firm's industry type can affect its decision to make sustainability disclosures (Wahyuningrum et al., 2022). Firms in industries with higher environmental risks, such as oil and gas, are more likely to make sustainability disclosures because their operations are more prone to causing environmental harm (Benvenuto et al., 2023; Hewagama & Dassanayake, 2022). SMEs in the Philippines are largely concentrated in the wholesale and retail trade sector, which comprises the majority of registered enterprises nationwide, followed by the accommodation and food service sector (Department of Trade and Industry [DTI], 2022). According to Almaqtari et al. (2023), the trading sector demonstrates a higher level of environmental disclosure and sustainability reporting compared to the industrial and service sectors. In the food sector, Faykuzzaman (2025) noted that growing consumer awareness and stricter food safety regulations led to increased interest in adopting sustainability practices and engaging in SAR.

Companies within the same industry and location tend to adopt similar sustainability-related actions (Bronzin et al., 2024) because they align their sustainability practices with prevailing norms in their business environment (Helfaya et al., 2023). In contrast, Zharfpeykan and Askarany (2023) stated that the industry types have no significant effect on sustainability reporting as there are no significant differences in sustainability reporting practices between environmentally sensitive and non-environmentally sensitive industries.

3.3.2. Intention by Form of Business

According to Adigwe (2025), the form of business characterized by the ownership structure of a corporation, partnership, or sole proprietorship can influence a business's decision-making, stating that MSMEs with more formal structures are more likely to act voluntarily. Ikobi-Anyali (2020) reported that businesses tend to choose organizational forms that align with their funding needs, with corporations as the more widely recognized choice than other business forms due to their ability to access equity and debt financing and offer limited liability protection, whereas sole proprietorships are preferred by small business owners as they are easy to establish and require less capital (Ines, 2025).

Previous studies suggest that businesses with more formalized structures and public accountability are more likely to disclose more sustainability information (Zharfpeykan & Askarany, 2023). In contrast, a study by Ogunmakinde et al. (2026) noted that the attitude and perception, consistent with TPB, of professionals across different forms of business are comparable towards waste minimization. However, a significant difference in intention was highlighted in a study by Balaskas et al. (2024) in intention between sole proprietorships and partnerships due to a difference in some factors affecting intention, regarding tax compliance.

3.3.3. SAR Intention by Years of Operation

Firms with longer years of operation are more likely to disclose sustainability information since they have better internal controls, more experience, and higher public expectations for transparency, which drive them to adopt more extensive disclosure practices (Fahad & Nidheesh, 2021). Fadilah et al. (2022) also reported a similar finding, showing that a firm's years of operation positively influence sustainability reporting because older firms demonstrate greater awareness and consistency in fulfilling their disclosure responsibilities. This relationship may be further explained by the conditions present during the early years of operation, where firms typically experience uncertainty and a higher likelihood of failure, with many businesses failing within their first five years (Wentzel et al., 2022), contributing to the prevalence of younger SMEs operating within a 10-year range (Tenorio-Mandane, 2020). Consequently, only enterprises with greater financial investments and experienced owners are likely to remain in operation in the long term (Mor et al., 2020). As firms reach the five-year mark, Broccardo et al. (2023) identified this stage as a significant point at which businesses are more likely to consider implementing CSR initiatives. However, Suroso and Sufiyati (2025) reported a contrasting finding, wherein firms' years of operation have no significant effect on sustainability reporting, emphasizing that long-established firms are not necessarily more inclined to engage in SAR.

3.4. TPB Factors Across Company Profiles

A study conducted by Lumanay et al. (2024) revealed that the TPB factors, namely, attitude, subjective norms, and perceived behavioral control, differ significantly across company profiles, suggesting that company profiles have a major impact on shaping the factors influencing intention. In contrast, Jampala and Shivnani (2024) assessed the effect of company profiles on TPB factors and intention towards waste segregation but found no significant effect across most company profiles. This is consistent with the findings of Zewdie et al. (2024), who observed that most company profiles have no significant differences in attitude and perceived behavioral control, noting that only 3 out of 12 profile characteristics showed significant associations with TPB factors.

3.5. Attitude Towards SAR

According to TPB, attitude refers to individuals' positive or negative assessment of a behavior, which represents their perception about the possible outcomes of performing an action (Barbera & Ajzen, 2020). If individuals believe that the behavior will result in a positive outcome, they will develop a positive attitude towards it, increasing their intention to act upon it, but when a behavior is perceived to bring an unfavorable result, individuals will develop a negative attitude towards it, which will reduce their motivation to engage in a certain behavior (LinPeng et al., 2025). In relation to this, SMEs perceive SAR as valuable for its ability to enhance reputation and credibility as well as market and financial expansion (Setyaningsih et al., 2024; Ruiz-Lozano et al., 2022). SAR is not only beneficial but also highly needed for SMEs in ways that improve business performance and provide advantages to different decision-makers within the organization (Salameh et al., 2022). Additionally, Oncioiu et al. (2020) found that a company's financial performance is significantly linked to its level of sustainability reporting, even though SAR comprises non-financial information.

In SMEs, Acheampong et al. (2022) found that owner-managers' attitude has a significant relationship with their intention to adopt SAR. Islam et al. (2025) noted that SMEs' owner-managers are more likely to support sustainability engagement when they perceive it as rewarding and socially recognized. Similarly, there is a positive relationship between the perceived benefits of environmental accounting and managers' attitude towards it, suggesting their increased willingness to engage in it (Chen et al., 2020). However, research in Ghana found that companies' attitude is insignificant in their intention to engage in SAR (Eugenio et al., 2020).

3.6. Subjective Norms Affecting Enterprises' Engagement in SAR

Subjective norm can be defined as the perceived pressure from other people's opinions that shapes individuals' decisions whether to engage in a particular action or not (Barbera & Ajzen, 2020). When deciding how to act, individuals weigh other people's approval or disapproval, which affects the strength of their motivation to comply (Warner et al., 2022). According to Alam et al. (2020), among the three factors, the subjective norm is the main predictor of firms' intention to implement environmental reporting.

Ofori-Owusu et al. (2024) reported that there is a growing stakeholder demand for improved sustainable business practices to enhance accountability and legitimacy. Additionally, SMEs are more likely to conform to reputable organizations when they observe that those organizations are engaging in SAR (da Cruz & Mita, 2025). Beyond external pressures, Ortiz et al. (2023) found that professionals in SMEs support integrating sustainability targets into business plans and strategies. Similarly, York et al. (2022) suggest that management and employees generally hold a positive outlook toward sustainability reporting because it fosters engagement and improves decision-making among internal stakeholders.

Eugenio et al. (2020) suggested that the pressure from stakeholders for sustainability disclosures positively influences the intention to engage in SAR. According to Chen et al. (2020), managers' intention to engage in SAR is mostly influenced by the external pressure from rising societal expectations for environmental protection. Among SMEs, the absence of external pressure results in low managerial interest in sustainability practices, indicating that engagement in SAR may be driven by external expectations. (Acheampong et al., 2024; Almanza-Junco et al., 2024). On the contrary, Bing (2022) reported no significant relationship between subjective norms and the intention to engage in SAR.

3.7. Perceived Behavioral Control Affecting Enterprises' Engagement in SAR

Perceived behavioral control refers to the simplicity or complexity associated with performing a behavior (Barbera & Ajzen, 2020). This determinant is based on factors that may facilitate or restrict behavior, including resources, opportunities, and capabilities (Ajzen, 2020). When individuals obtain an adequate level of control over these factors, their likelihood to carry out an intended behavior increases (Bosnjak et al., 2020; Galvan-Mendoza et al., 2022). Alam et al. (2020) stated that firms' perceived behavioral control has a significant impact on their intention to participate in SAR, suggesting that the likelihood of firms' engagement in SAR increases when firms believe they possess the capacities and control over sustainability activities.

Acheampong et al. (2022) noted that the intention of SMEs' owner-managers to engage in SAR is influenced by their perceptions of resource availability and familiarity with reporting guidelines. Nakyeyune et al. (2022) claimed that intangible and knowledge-based resources of organizations have a significant influence on engagement with sustainability reporting. Meanwhile, insufficient training and a lack of expertise in sustainability reporting hinder firms' ability to implement SAR effectively (Tauringana, 2021), so SMEs may find it difficult to report data that accurately captures their sustainable activities (Sage, 2023). Furthermore, the presence of "rule enforcers" such as government institutions may also shape firms' perceived control by enforcing sustainability reporting rules and procedures (Afolabi et al., 2022). On the other hand, Singh et al. (2021) found that perceived behavioral control does not influence firms' sustainability intentions.

3.8. Future Research Perspectives

As a widely recognized theory, TPB has been used in various research studies to understand behavioral intentions, including SAR, proving that TPB provides a framework that allows researchers to systematically understand the determinants of intention to engage in SAR (Eugenio et al., 2020; Bing, 2022). Despite these contributions, the existing literature still leaves room for further investigation. While there are some existing studies examining the intention of firms to engage in sustainability reporting, there is currently a limited understanding of how these intentions may differ across various company profiles. Moreover, although studies regarding SAR in developing economies have continuously emerged, there are still limited studies on this topic within the Philippine context, particularly SMEs in Angeles City.

Addressing these gaps can provide deeper insights and understanding regarding sustainability reporting and the factors affecting its implementation, including the differences arising from the entity's characteristics.

IV. METHODS

4.1. Study Design and Locale

The researchers employed a quantitative, descriptive-comparative-correlational research design. This design enabled a comprehensive understanding of SMEs' intention to engage in SAR, as well as the factors influencing their intention: attitude, subjective norm, and perceived behavioral control. The study described the profiles of SMEs in Angeles City, including industry type, form of business, and years of operation. It also involved a systematic characterization and detailed description of the current state of SAR intention among SMEs, along with the factors that influence it. Additionally, the study incorporated a comparative design to assess whether significant differences exist in these factors and the intention to engage in SAR across company profiles. Furthermore, the researchers used a correlational design to examine the statistical relationship between the identified factors and the intention to engage in SAR. The research design provided a structured and objective way to gather and interpret data and ensured that it would provide insights into the intention to engage in SAR.

The study was conducted in Angeles City, Pampanga, as data collection was feasible and accessibility to target respondents was more certain. According to the Angeles City Business Permit and Licensing Office, the city was composed of a total of 1,627 registered SMEs as of December 2025. Angeles City has a strategic location, situated between various parts of Luzon, making it an ideal location for infrastructure development and business growth (Medina, 2023). Additionally, Angeles City continues to develop as a center for business and trade (Lungsod ng Angeles, 2024). The presence of diverse businesses in the area, ranging from retail and food services to manufacturing and professional services, provided a thorough understanding of how SMEs in various industries see and carry out sustainability initiatives.

4.2. Study Participants

4.2.1. Sample Size and Sampling

The population comprised all registered SMEs operating in Angeles City, Pampanga. Based on an on-site visit to the Angeles City Business Permit and Licensing Office, a total of 1,627 SMEs were determined as of December 2025. The researchers selected 100 samples from the entire population, which, according to Kennedy (2022), is the minimum sample size needed for an acceptable and reliable study. The researchers used purposive sampling as the methodology to reach the intended sample size.

4.2.2. Inclusion and Exclusion Criteria

4.2.2.1. Inclusion Criteria

1. The enterprise should be registered with the Angeles City Business Permit and Licensing Office and classified as an SME.

2. The enterprise must currently be in operation for at least five (5) years at the time of the research.

4.2.2.2. Exclusion Criteria

1. SMEs who do not want to participate in the study.
2. Respondents who did not fully complete the questionnaires.

4.3. Research Instruments

The study adopted its questionnaire from a study by Kwakye et al. (2018) titled "Determinants of intention to engage in Sustainability Accounting & Reporting (SAR): the perspective of professional accountants". The questionnaire consisted of three main sections: (1) items classifying the companies' profiles, (2) questions designed to measure respondents' intentions to engage in SAR, and (3) questions measuring the key factors influencing this intention. The first section gathered the company profiles, including industry type, form of business, and years of operation. SAR intention and the factors influencing such intention were assessed based on TPB and its factors: attitude, subjective norm, and perceived behavioral control. Each of these factors was measured using four indicators and rated on a 7-point Likert scale, consistent with the measurement approach commonly applied in TPB (Ajzen, 2019).

Table 1. *Mean Descriptive Rating*

Value	Descriptive Rating	Range
7	Strongly Agree (SA)	6.16 - 7.00
6	Agree (A)	5.30 - 6.15
5	Partially Agree (PA)	4.44 - 5.29
4	Neither Agree nor Disagree (N)	3.58 - 4.43
3	Partially Disagree (PD)	2.72 - 3.57
2	Disagree (D)	1.86 - 2.71
1	Strongly Disagree (SD)	1.00 - 1.85

Note. From Pimentel, J. L. (2019). Some biases in Likert scaling usage and its correction. International Journal of Science: Basic and Applied Research (IJSBAR), 45(1), 183-191. [115]

4.3.1 Reliability Testing

A pilot test with 25 respondents was conducted to check the reliability of the questionnaire. Cronbach's Alpha was used to assess the reliability of the questionnaire, ensuring that items within each construct are connected and consistently measure the intended concept (Izah et al., 2023). For a questionnaire to be deemed reliable, Cronbach's Alpha should exceed the minimum acceptable threshold of 0.7 (Salameh et al., 2022).

Table 2. *Cronbach's Alpha Descriptive Rating*

Value	Descriptive Rating	Range
Excellent	0.90 and above	Very High Internal Consistency
Good	0.80 - 0.89	Strong Internal Consistency
Acceptable	0.70 - 0.79	Acceptable Internal Consistency
Questionable	0.60 - 0.69	Questionable Internal Consistency
Poor	Below 0.60	Poor Internal Consistency

Note. From Ahmad, N., Alias, F.A, Hamat, M., & Mohamed, S.A. (2024). Reliability Analysis: Application of Cronbach's Alpha In Research Instruments. Pioneering the Future: Delving Into E-Learning's Landscape, 8, 114-119. [117]

The reliability test showed that all constructs on the questionnaire revealed excellent reliability, with their Cronbach's Alpha all ranging above 0.90. The construct measuring the enterprise's intention to practice SAR demonstrated a Cronbach's Alpha of 0.967. For the factors affecting intention, such as attitude, subjective norm, and perceived behavioral control, the test achieved a value of 0.955, 0.953, and 0.925, respectively. This suggests that the questionnaire demonstrated very high internal consistency and is reliable for measuring its intended constructs.

Table 3. *Cronbach's Alpha Rating*

Construct	Number of Items	Cronbach's Alpha	Remarks
Enterprise's Intention to Practice SAR	4	0.967	Excellent
Attitude towards SAR	4	0.955	Excellent
Subjective Norm	4	0.953	Excellent
Perceived Behavioral Control	4	0.925	Excellent

4.4. Specific Procedures

Data gathering was conducted through face-to-face visits to ensure accessibility and convenience for respondents. The researchers coordinated with the Angeles City Business Permit and Licensing Division to obtain the total number of registered SMEs and the official list of registered firms by each classification, for sampling purposes. Before the actual collection of data, the researchers conducted a pilot test to ensure the reliability of the research instrument. Upon the completion of the pilot test, the questionnaire was distributed to the respondents along with an informed consent form explicitly stating the details, the objective of the study, data privacy measures, and the rights of the respondents. The researchers approached SMEs' management personnel who are primarily involved in the enterprise's decision-making, as their professional roles provide them with the exposure necessary to understand their enterprises' practices and intentions. The researchers allocated approximately 5 to 10 minutes for respondents to complete the questionnaire. Throughout the entire process, the respondents were assisted by the researchers to address any inquiries or concerns that may arise.

The researchers then carefully examined the completed questionnaires to identify any missing or incomplete information responses. Once all questionnaires were verified as complete, the data was encoded into an encrypted electronic file, which was stored on a secure personal computer and cloud storage with restricted access. The completed questionnaires were then securely stored in a locked cabinet accessible only to the researchers. These measures were in compliance with the provisions of the Data Privacy Act of 2012 to ensure the confidentiality and integrity of the respondents' information. All data will be retained for one year after the completion of the study before being securely disposed of.

To assess the factors influencing the intention to engage in SAR among SMEs in Angeles City, the data were analyzed using mean and standard deviation. Following the study's comparative and correlational approach, Kruskal-Wallis was used to compare firms' intention and the factors influencing this intention across company profiles, while Spearman's rho was used to determine the relationships between the intention and its factors in alignment with the objectives of the study.

4.5. Ethical Considerations

The researchers adhered to the regulations established by the university's ethical review committee during the course of this study. In addition, the researchers upheld the intellectual property rights of the preceding researchers. Hence, if any instrument required modification, the researchers have requested permission from the original author or have appropriately cited the modifications.

4.5.1. Informed Consent Process, Duration of Participation, and Withdrawal Criteria

Participants received an informed consent form containing an overview of the study, including its objectives and methodologies, to inform them about the intended use of their responses. The form also indicated that the participants are expected to allocate approximately 5-10 minutes to complete the questionnaire. Furthermore, the form emphasized that participation was fully voluntary, allowing participants to decline involvement or withdraw at any time without being held accountable. Participants were given sufficient time to read and understand the form, as well as the opportunity to ask questions or seek clarifications before deciding whether to participate.

4.5.2. Risks and Inconveniences

There are no significant risks associated with participating in this study. The questionnaire only collected participants' company profiles and perceptions related to firms' attitudes, subjective norms, and perceived behavioral control. No sensitive data was requested, and all information gathered was used solely for research purposes.

4.5.3. Benefits of the Study

The benefit of this study was to assist SMEs in Angeles City by enhancing their understanding of the factors that affect their intention to engage in SAR and recognizing its significance. Their participation may encourage a greater focus on sustainable practices and may aid in professional growth. Also, the study may allow a better understanding of business intentions and decision-making, even beyond the scope of SAR. In addition, it was also a contribution to the limited Philippines-based research regarding SAR. To a greater extent, the results may be of value to the relevant users, such as future researchers, serving as a groundwork for further research.

4.5.4. Privacy, Confidentiality, and Data Management

The researchers guarantee that all data collected in this study were maintained under strict confidentiality in compliance with the Data Privacy Act of 2012. All information gathered regarding the respondents' personal identification and questionnaire responses was used solely for research purposes. The data were encoded into an encrypted electronic file, which was stored on a secure personal computer and cloud storage with restricted access. The completed questionnaires were then securely stored in a locked cabinet accessible only to the researchers. All data will be retained for one year after the completion of the study before being securely disposed of. The participants, however, may be provided with a copy of their responses upon request.

4.5.5. Conflict of Interest

There was no conflict of interest in the study.

V. STATISTICAL ANALYSIS OF DATA

The collected data were subjected to descriptive and inferential statistical analyses to examine the gathered information. The study employed descriptive statistics to summarize and describe the main characteristics of a dataset (Blbas, 2024). The use of frequency counts and percentages summarized and presented company profiles, including industry type, form of business, and years of operation at the time of the survey. Additionally, measures of central tendency such as mean and standard deviation were used in analyzing the data gathered through the questionnaire and presented using a Likert Scale. Standard deviation measures the level of variation in data points within a dataset relative to the average, or the mean (Darling, 2022).

Furthermore, the data were subjected to normality testing to assess whether the population is normally distributed and to identify whether to apply parametric or non-parametric tests of significance, with parametric tests falling under the assumption of normality (Vimal et al., 2022). Normality occurs when data points are clustered around a central mean value, allowing inferences based on the mean and standard deviation (Habibzadeh, 2024). In this study, normality was assessed using the Shapiro-Wilk test. The test indicated significant deviations from normality ($p < .001$), as data are deemed normally distributed if the p-value is more than 0.05 (Fiandini et al., 2024). As a result, non-parametric tests were used in the study.

The study used inferential statistics to test if there are significant differences in the intention of SMEs to engage in SAR and the factors that influence this intention across different company profiles of SMEs in Angeles City. Accordingly, the study utilized the Kruskal-Wallis test, a non-parametric alternative to one-way ANOVA, to identify statistically significant differences between three or more groups, under the assumption that the data are not from a normally distributed population, as confirmed by the Shapiro-Wilk test (Niedoba et al., 2023; Tsarev et al., 2025). When significant differences are found, the study used post hoc Pairwise comparison using Bonferroni-adjusted significance levels to trace which specific groups exhibit significant differences.

Additionally, to determine whether there is a significant correlation between the intention of SMEs in Angeles City to engage in SAR and the factors that influence this intention, the study utilized Spearman's rho. Spearman's rho is used to measure the strength and degree of dependence that the factors of intention: attitude, subjective norm, and perceived behavioral control have in relation to the intention to engage in SAR (Okoye & Hosseini, 2024). However, identifying this correlation does not necessarily quantify the change of one variable in connection with another (Papageorgiou, 2022).

Table 4. *Interpretation Table of Spearman Correlation Coefficient*

Correlation Coefficient	Level of Correlation
0.01 - 0.19	Negligible Correlation
0.20 - 0.29	Weak Correlation
0.30 - 0.39	Moderate Correlation
0.40 - 0.69	Strong Correlation
0.70 - 0.99	Very Strong Correlation

Note. From Akoglu, H. (2018). User's guide to correlation coefficients. Turkish Journal of Emergency Medicine, 18(3), 91-93. [127]

VI. RESULTS AND DISCUSSIONS

6.1. Company Profiles

Table 5 presents the distribution of enterprises by industry type. With 49% of the total, the wholesale and retail trade sector accounts for nearly half of the respondents. The accommodation and food service sector comes in second at 29%. Together, these two sectors account for the majority of SMEs that participated in the study. This is in line with findings of the DTI (2022), where the wholesale and retail trade sector consistently dominates the population of SMEs, accounting for the vast majority of registered businesses nationwide, followed by the accommodation and food service sector. The remaining industries, such as health and social work (6%), financial and insurance activities (4%), and construction (3%), participated but in smaller percentages. Meanwhile, manufacturing and travel agencies each account for 2%, while international education consultancy, real estate, auto service centers, information and communication, and barber salons each make up 1% of the total.

Table 5. *Industry Type*

Industry Type	Frequency	Percentage
Wholesale & Retail Trade	49	49%
Accommodation & Food Service	29	29%
Health & Social Work	6	6%
Financial & Insurance Activities	4	4%
Construction	3	3%
Manufacturing	2	2%
Travel Agency	2	2%
International Education Consultancy	1	1%
Real Estate	1	1%
Auto Service Center	1	1%
Information and Communication	1	1%
Barber Salon	1	1%
Total	100	100%

Table 6 shows how enterprises are distributed based on business structure. The majority of respondents operate as corporations, accounting for 71% of the total sample. This is followed by sole proprietorships, which account for 25%, while partnerships represent only 4% of the respondents. This distribution indicates that formal organisational structures predominate among respondents, as the majority of the participating SMEs are incorporated enterprises. This is consistent with the study of Ikobi-Anyali (2020), which stated that corporations are a more widely recognised choice than other business forms due to their ability to access equity and debt financing and offer limited liability protection. However, sole proprietorship is also preferred by small business owners as it is easy to establish and requires less capital (Ines, 2025).

Table 6. *Forms of Business*

Form of Business	Frequency	Percentage
Sole Proprietorship	25	25%
Partnership	4	4%
Corporation	71	71%
Total	100	100%

The distribution of enterprises based on their years in operation is presented in Table 7. According to the data, SMEs are mostly concentrated in the 5–10 year range, accounting for 53% of the total respondents. This is consistent with the findings of Tenorio-Mandane (2020) that SMEs are mostly composed of younger firms that have been operating within a 10-year range due to the uncertainty and higher likelihood of failure enterprises experience in their early years (Wentzel et al., 2022). As a result, only those with greater financial investments and experienced owners are likely to remain in operation in the long term (Mor et al., 2020). The surveyed long-established enterprises reflect this pattern, as a total of 22% of the responding SMEs have been in operation for more than 20 years. Meanwhile, 18% of the sample are between 11 and 15 years, and 7% are between 16 and 20 years.

Table 7. *Years in Operation*

Years of Operation	Frequency	Percentage

5 - 10 years	53	53%
11 - 15 years	18	18%
16 - 20 years	7	7%
Above 20 years	22	22%
Total	100	100%

6.2. Factors Affecting SMEs' Intention to Engage in SAR

Table 8 presents the attitudes of SMEs toward SAR, with a grand mean of 6.0775 and a remark of Agree (A), indicating that SMEs generally hold a favorable attitude toward SAR and show a positive perception of the outcomes associated with performing it (Barbera & Ajzen, 2020). The low standard deviation of 1.0111 further suggests that these attitudes are consistent across respondents.

ATT1 has a mean score of 6.1500, interpreted as Agree (A), and a standard deviation of 1.0952, indicating a low variability in responses, with most responses as "Agree" (41%) and "Strongly Agree" (43%). This indicates that SMEs have a generally consistent and strong perception regarding the goodness of sustainability reporting. The minimal variations between responses may imply a difference in their views, with Cornell and Damodaran (2020) emphasizing the difference between the idea of ESG and what it can bring versus what ESG can actually deliver. Overall, the findings are consistent with Keddie (2021) observation that SAR encompasses matters of good corporate governance, innovation, reputation, and competitive advantage. The agreement of SMEs indicates that they view sustainability reporting as a means of supporting their business and achieving long-term sustainability. In this sense, the perception of SAR as "good" reflects both practical company benefits and alignment with broader corporate responsibilities. Furthermore, many SMEs firmly believe that sustainability reporting is not only good but also essential, supporting the idea of Zik-Rullahi and Jide (2023) that SAR is a necessary and positive practice that supports addressing environmental concerns and promoting sustainable development.

ATT2 had the lowest mean of 5.8800 within the construct, interpreted as Agree (A), suggesting that SMEs perceive SAR as rewarding and beneficial. The majority of respondents selected "Agree" (33%) and "Strongly Agree" (35%), indicating that many SMEs view SAR as highly rewarding and that they link it to concrete outcomes like financial opportunities, operational enhancements, and stakeholder recognition. This higher degree of agreement shows that SAR is not only beneficial but also highly needed for SMEs in ways that improve business performance, and different decision makers can benefit from it (Salameh et al., 2022). Obtaining a relatively low standard deviation of 1.1484, ATT2 received generally consistent responses, showing similar perceptions regarding SAR. Although slight variations still exist, possibly because some respondents agree with Espino and Mutuc (2025), who noted the lack of tangible financial benefits associated with implementing CSR initiatives. Despite this, the findings align with the study of Setyaningsih et al. (2024), who argue that sustainability reporting can help SMEs obtain financing, expand market reach, and meet environmental and social performance standards. Furthermore, Oncioiu et al. (2020) highlighted that, although SAR reports non-financial information, there is a positive relationship between a company's level of sustainability reporting and its financial performance.

ATT3 yielded a higher mean of 6.1200 and a remark of Agree (A), with the majority of respondents selecting "Agree" (43%) and "Strongly Agree" (40%), indicating that SMEs perceive SAR as being highly valuable to the company. The standard deviation of 1.0472 is close to 1, suggesting a generally consistent perception regarding the value of SAR to a company, with only minimal differences in responses. This may possibly be attributed to some firms still seeing SAR as a formality requirement rather than a tool for long-term success (CIPE, 2024). Setyaningsih et al. (2024) noted that sustainability reporting enhances brand value by serving as a clear indication of a company's commitment to responsible practices, which can strengthen customer loyalty and improve reputation. Moreover, in Spain, Ruiz-Lozano et al. (2022) found that enterprises, beyond the increase in transparency, perceive that there is value in engaging in SAR as it brings improvement to their credibility.

ATT4 has the highest mean score of 6.1600 and is the only indicator with a remark of Strongly Agree (SA), indicating that SMEs strongly view sustainability reporting (SAR) as meaningful. This perception reflects the idea that SAR provides a more comprehensive understanding of organizational activities and value creation beyond traditional financial measures. Meanwhile, a standard deviation of 1.0705 that shows that responses were fairly consistent with most respondents selecting "Agree" (40%) and "Strongly Agree" (44%), and only minimal variation across the remaining response categories, which can be associated with a gap between sustainability reporting and tangible organizational impact, leading to differences in the evaluation of its importance (Shalhoob & Hussainey, 2023). Despite this, the strong agreement suggests that SMEs recognize SAR as a tool that enhances transparency and allows them to engage in a meaningful way, reinforcing its importance in both operational and strategic contexts. Furthermore, this strong perception supports the claim made by Akpan et al. (2023) that sustainability reporting is meaningful, as it actively drives internal improvement and positive change within organizations by fostering strategic decision-making and optimizing resource allocation.

Table 8. Attitude towards SAR (ATT)

Statements	SD	D	PD	N	PA	A	SA	Std. Dev	Mean	Remarks
ATT1 It is good for my company to engage in Sustainability Reporting.	2 (2%)	1 (1%)	2 (2%)	4 (4%)	11 (11%)	41 (41%)	43 (43%)	1.0952	6.1500	A
ATT2 It is rewarding for my company to engage in SAR.	1 (1%)	1 (1%)	1 (1%)	6 (6%)	23 (23%)	33 (33%)	35 (35%)	1.1484	5.8800	A
ATT3 It is valuable for my company to engage in SAR.	1 (1%)	1 (1%)	1 (1%)	2 (2%)	12 (12%)	43 (43%)	40 (40%)	1.0472	6.1200	A
ATT4 It is meaningful for my company to engage in SAR.	1 (1%)	1 (1%)	1 (1%)	3 (3%)	10 (10%)	40 (40%)	44 (44%)	1.0705	6.1600	SA
Grand Mean								**1.0111**	**6.0775**	**A**

Table 9 presents the subjective norm indicators, wherein the grand mean of 5.7750, interpreted as Agree (A), reveals that SMEs generally recognize and are aware of the opinions and external pressures surrounding their involvement in SAR, supporting Warner et al. (2022), who emphasized that individuals consider approval or disapproval of others before making a decision. The overall standard deviation of 1.0610 indicates a relatively consistent perception of the pressure from stakeholders among the various SMEs.

SBN1 states, "Most of my company’s stakeholders (shareholders, employees, community, etc.) think that my company should engage in SAR." It achieved a mean of 5.8200, interpreted as Agree (A), indicating that SMEs generally believe that their stakeholders approve of their engagement in SAR. This is consistent with Ofori-Owusu et al. (2024), who argue that there has been an increasing demand from stakeholders to adopt improved sustainable business practices to raise accountability and legitimacy. This demand, along with supply chain pressure, according to Centobelli et al. (2021), may be a driving factor in SMEs developing an intention to disclose their sustainability performance and engage in SAR. Furthermore, the relatively low standard deviation of 1.1136 suggests that the respondents gave generally consistent responses, as the majority responded “Partially Agree” (19%), “Agree” (46%), and “Strongly Agree” (26%), with only slight differences possibly arising from the costs paired with SAR and the uncertain benefits it brings to the enterprise (Wagenhofer, 2024).

SBN2 measures the favorability of the SMEs’ internal stakeholders, such as management and employees, for their company to engage in SAR. Responses mostly fell between “Partially Agree” (17%), “Agree” (47%), and “Strongly Agree” (25%), resulting in a mean of 5.7800 and standard deviation of 1.1684, with an overall interpretation of Agree (A), suggesting that internal stakeholders, such as employees and managers, are generally in support of their companies engaging in SAR. This aligns with the study by Ortiz et al. (2023), where the professionals within the SME support the integration of sustainability targets into business plans and strategies. York et al. (2022) suggest that management and employees have a positive outlook towards sustainability reporting because SAR fosters proper engagement within the organization, thus improving the overall management decision of internal stakeholders. However, the variability in responses suggests that there are slight differences in the level of support among internal stakeholders in SAR across

SMEs, possibly due to the limited understanding of many professionals regarding SAR, which may cause uncertainty in their responses (Bakarich et al. 2023).

SBN3 states, "Most organizations, whose opinions are valued by my company, engage in SAR." This indicator achieved a mean of 5.8200, interpreted as Agree (A), and a standard deviation of 1.1580, which shows slight variation in the responses, with most responses as "Agree" (51%) and "Strongly Agree" (26%). This suggests that SMEs may be influenced by organizations whose perspectives are valued by the company, especially those that also engage in SAR. This view is consistent with findings by da Cruz and Mita (2025), which highlight that pressure from reputable organizations that engage in SAR may influence the adoption and implementation of SAR, as SMEs are more likely to follow the same course when they observe that organisations they respect are adhering to regulatory requirements. In this sense, the SBN3 result reflects both the acknowledgement that respected organizations engage in SAR and the broader regulatory environment that shapes reporting practices.

SBN4 states, "Many companies similar to my company engage in SAR." This obtained a mean score of 5.6800, with a standard deviation of 1.2624, although still interpreted as Agree (A), indicating that SMEs perceive that their peer companies are already engaging in SAR. However, the differences in responses, ranging mostly from "Partially Agree" (17%), "Agree" (45%), and "Strongly Agree" (24%), resulting in a relatively higher standard deviation, suggest that the perception of SMEs regarding the SAR practices of similar companies differs. This variation in adoption may be a result of the differences in the respondents' company profiles. However, SMEs may still perceive SAR as an industry norm when companies that are similar also engage in SAR. The findings by Bronzin et al. (2024) support this view, as they found that companies within the same industry, sector, and location tend to perform similar sustainability-related actions, wherein Helfaya et al. (2023) suggest companies tend to align their sustainability practices with the prevailing norms within the business environment. This suggests that the influence of similar companies may alter a firm's perception of SAR.

Table 9. Subjective Norm (SBN)

Statements	SD	D	PD	N	PA	A	SA	Std. Dev	Mean	Remarks
SBN1 Most of my company's stakeholders (shareholders, employees, community, etc.) think that my company should engage in SAR.	1 (1%)	2 (2%)	0 (0%)	6 (6%)	19 (19%)	46 (46%)	26 (26%)	1.1136	5.8200	A
SBN2 Most of the internal stakeholders (employees and management) would approve my company's engagement in SAR.	2 (2%)	1 (1%)	0 (0%)	8 (8%)	17 (17%)	47 (47%)	25 (25%)	1.1684	5.7800	A
SBN3 Most organizations, whose opinions are valued by my company, engage in SAR.	1 (1%)	2 (2%)	0 (0%)	11 (11%)	9 (9%)	51 (51%)	26 (26%)	1.1580	5.8200	A
SBN4 Many companies similar to my company engage in SAR.	2 (2%)	2 (2%)	1 (1%)	9 (9%)	17 (17%)	45 (45%)	24 (24%)	1.2624	5.6800	A
Grand Mean								**1.0610**	**5.7750**	**A**

Table 10 presents perceptions of behavioral control, presenting the perceived ease and control SMEs have to engage in SAR. The grand mean score of 5.9325 and a total standard deviation of 1.0081, interpreted as Agree (A), indicates that firms are consistent in their perception regarding the ease and control of the company to engage and perform sustainability reporting, which is contrary to the claim of Oxford Economics (2022), where 9 out of 10 SMEs have faced challenges in implementing SAR.

BC1 states, “It is easy for my company to engage in SAR”. It obtained a grand mean of 5.6300, interpreted as Agree (A). With the majority of the responses falling within the “Partially Agree” (21%), “Agree” (41%), and “Strongly Agree” (24%), the findings indicate that SMEs generally have a positive perception regarding SAR’s ease of implementation. However, its slightly higher standard deviation of 1.2685 indicates greater variability in responses, suggesting that the respondents have mixed perceptions regarding its ease of implementation. These differences in perceptions arise from constraints such as time, budget, and lack of expertise, which Sage (2023) and O’Reilly et al. (2023) explain are some factors that can make it difficult for SMEs to report the data appropriate to capture their sustainable activities. Additionally, the findings contradict the findings of CIPE (2024), which found that companies found it difficult to engage in SAR due to the complexity of the current guidelines in the Philippines.

BC2 states, “It is possible for my company to engage in SAR”. It recorded an average of 6.0000, interpreted as Agree (A), and a standard deviation of 1.0150. Most respondents selected “Agree” and “Strongly Agree”, making up 46% and 32% of the responses, respectively, implying that SMEs generally believe they possess the necessary capabilities to actually perform SAR. However, the differences in responses present may be influenced by varying levels of resources, opportunities, and capabilities of companies, as suggested by Ajzen (2020). Despite this, the findings align with the report by Sage (2023), which reported that it is possible for SMEs to engage in SAR. However, this would entail the implementation of user-friendly standards. That said, with the current state of sustainability reporting policies mainly being designed for large enterprises, SMEs would certainly face challenges in reporting their sustainable activities (O’Reilly et al., 2023).

BC3, which pertains to the decision to engage in SAR being under the company's authority, received a mean score of 6.0400, interpreted as Agree (A). Similarly, BC4, which states that the decision to engage in SAR is under the company's control, obtained a slightly higher mean of 6.0600, which is also interpreted as Agree (A). In both statements, most respondents selected either “Agree” or “Strongly Agree”, which suggests that SMEs perceive themselves as having the authority and control over the decision to engage in SAR. These results are consistent with the findings of Permatasari and Gunawan (2023), stating that SME management ultimately holds full control and authority over conducting sustainability reporting due to the absence of strict regulations, making the decision completely voluntary. However, with a standard deviation of 1.0723 and 1.1143, respectively, a slight variation in responses is noticed. This variation in perceived authority and control may be attributed to the presence of “rule enforcers,” as defined by Afolabi et al. (2022), who have the power to enforce specific rules and procedures regarding sustainability procedures, such as government institutions.

Table 10. Perceived Behavioral Control (BC)

Statements	SD	D	PD	N	PA	A	SA	Std. Dev	Mean	Remarks
BC1 It is easy for my company to engage in SAR.	1 (1%)	3 (3%)	3 (3%)	7 (7%)	21 (21%)	41 (41%)	24 (24%)	1.2685	5.6300	A
BC2 It is possible for my company to engage in SAR.	1 (1%)	1 (1%)	0 (0%)	3 (3%	17 (17%)	46 (46%)	32 (32%)	1.0150	6.0000	A
BC3 The decision to engage in SAR is under my company’s authority.	1 (1%)	1 (1%)	0 (0%)	6 (6%)	12 (12%)	43 (43%)	37 (37%)	1.0723	6.0400	A
BC4 The decision to engage in SAR is under my company’s control.	1 (1%)	2 (2%)	0 (0%)	6 (6%)	9 (9%)	42 (42%)	40 (40%)	1.1443	6.0600	A
Grand Mean								**1.0081**	**5.9325**	**A**

Table 11 summarizes the TPB factors of intention, resulting in a grand mean of 5.9283 and standard deviation of .9595, indicating that overall, SMEs are in agreement (A) towards attitude, subjective norm, and perceived behavioral control, which are the factors that affect the intention to engage in SAR. Among the factors, the attitude towards SAR obtained the highest mean of 6.0775, indicating a favorable view regarding the outcomes of SAR. This is followed by perceived behavioral control, with a mean of 5.9325, suggesting that a company's resources and control are important considerations before engaging SAR. Subjective norm, although receiving the lowest mean, still generated a mean of 5.7750, suggesting that SMEs are aware and take into account the opinions and expectations of the people and groups that are relevant to their business. All three standard deviations are consistently near 1.00, indicating consistency between the responses of the sample.

Table 11. *Factors Affecting SMEs' Intention to Engage in SAR*

Factors	Std. Deviation	Mean	Remarks
Attitude towards SAR (ATT)	1.0111	6.0775	A
Subjective Norm (SBN)	1.0610	5.7750	A
Perceived Behavioral Control (BC)	1.0081	5.9325	A
Grand Mean	**0.9595**	**5.9283**	**A**

6.3. SMEs' Intention to Engage in SAR

Table 12 presents the mean scores and standard deviations of the responses of SMEs in Angeles City reflecting their intention and commitment to engage in SAR. With a grand mean score of 5.9175, interpreted as Agree (A), the data reflect a generally positive response towards engaging in SAR, indicating that SMEs generally possess the intention and willingness to integrate SAR into their operations. Meanwhile, a standard deviation of 1.1613 indicates that there is a degree of variation in the intent of different enterprises.

According to Nickell and Hinsz (2023), within TPB, behavioral intention represents the level of commitment to engage in a specific behavior, with stronger commitment increasing the possibility of actual engagement. INT1 reflects the company's commitment to engaging in or continuing SAR, which was recorded to have the lowest mean score at 5.8200, interpreted as 'Agree' (A), indicating that SMEs in Angeles City are generally committed to starting or continuing SAR, supporting KPMG's (2024) observation that businesses are taking proactive steps to align their business processes with the emerging global sustainability standards. According to Guerrero-Baena et al. (2024), this commitment may be a result of SMEs' growing understanding of SAR and its impact on sustainable development. However, a standard deviation of 1.3286 shows that there were differences in the respondents' answers, where most selected "Agree" (43%) and "Strongly Agree" (32%), with the remaining spread across the remaining response categories, which can be attributed to different variables such as location, organizational cultures, and maturity, leading to variations in SMEs' level of commitment (López-Cabarcos et al., 2025).

INT2 garnered a mean score of 5.9600, indicating Agreement (A), suggesting that SMEs in Angeles City generally have plans to conduct and continue sustainability accounting and reporting (SAR). Permatasari and Gunawan (2023) had similar findings, noting that companies have started developing plans towards SAR due to the influence of stakeholder expectations and pressures in the global supply chain affecting SMEs. A standard deviation of 1.1885 suggests that the respondents gave generally consistent responses, as the majority of the enterprises answered "Agree" (46%) or "Strongly Agree" (34%), where the differences could be attributable to the differences in the responding company's mission. As mentioned by Aljebrini et al. (2025), a company's mission statement is the driving factor towards the company's persistence in prioritizing ESG initiatives. However, O'Reilly et al. (2023) noted that SMEs generally have difficulty in adopting these plans due to barriers such as a lack of resources.

INT3 is concerned with the intention of companies to partake in or continue SAR. The mean was recorded at 5.9100, with an Agree (A) remark, which suggests that most companies are inclined to disclose their sustainability practices. Furthermore, the standard deviation of 1.2720 suggests that the respondents gave generally consistent responses, as the majority of the responses fell within "Agree" (43%) and "Strongly Agree" (35%). This variation may be due to the differences in the company's profiles or characteristics, which Geerts (2021) explained play a significant factor in explaining the intention to adopt SAR. Overall, the findings align with Galli et al. (2024), stating that SMEs feel a strong desire to be transparent through the measurement and reporting of their social and environmental activities. According to Ofori-Owusu et al. (2024), such intentions are stimulated by normative pressures, especially on how external stakeholders have involved themselves in shaping the management's mindset toward the need for organizational transparency.

INT 4, which focuses on the company's willingness to engage in or continue SAR, obtained the highest mean score of 5.9800, interpreted as Agree (A), suggesting that SMEs in Angeles City demonstrate a strong willingness to adopt sustainability initiatives, reflecting their readiness and openness towards implementing sustainability practices. This aligns with the findings of Oxford Economics (2022) that the majority of SMEs are aware and are in support of sustainability. Additionally, Sage (2023) reported that SMEs consider themselves "ready and willing" to report their sustainability activities when they are aware and believe in its importance to the business, with some sustainability policies in place. Recording a standard deviation of 1.2142, SMEs gave generally consistent responses, with most respondents selecting "Agree" (43%) and "Strongly Agree" (37%), indicating that most respondents have similar perceptions regarding their willingness to engage in SAR. Despite this, variations still exist, possibly due to the perceived barriers of engaging in SAR, such as its high cost and complexity of implementation, as per Sage (2023) and CIPE (2024).

Table 12. Enterprise's Intention to Practice SAR (INT)

Statements	SD	D	PD	N	PA	A	SA	Std. Dev	Mean	Remarks
INT1 My company is committed to engaging in or continuing SAR.	2 (2%)	3 (3%)	2 (2%)	4 (4%)	14 (14%)	43 (43%)	32 (32%)	1.3286	5.8200	A
INT2 My company plans to engage in or continue SAR.	2 (2%)	1 (1%)	1 (1%)	5 (5%)	11 (11%)	46 (46%)	34 (34%)	1.1885	5.9600	A
INT3 My company has the intention to engage in or continue SAR.	2 (2%)	2 (2%)	1 (1%)	6 (6%)	11 (11%)	43 (43%)	35 (35%)	1.2720	5.9100	A
INT4 My company is willing to engage in or continue SAR.	2 (2%)	1 (1%)	1 (1%)	6 (6%)	10 (10%)	43 (43%)	37 (37%)	1.2142	5.9800	A
Grand Mean								**1.1613**	**5.9175**	**A**

6.4. Significant Differences in TPB Factors Across Company Profiles

In reference to Table 13, the p-values for industry type (0.847) and years in operation (0.281) are both greater than the .050 significance level, indicating that TPB factors do not have a significant difference across these two company profiles. This result supports the findings of Jampala and Shivnani (2024), who reported that attitudes, subjective norms, and perceived behavioral control regarding waste segregation do not differ significantly across company profiles. Meanwhile, the p-value of the form of business (0.015) falls within the accepted significant threshold of 0.50, implying that there is a significant difference in the attitude, subjective norms, and perceived behavioral control of SMEs across different forms of business, which is aligned with the study of Lumanay et al. (2024), who reported that TPB factors significantly vary across company profiles. Collectively, these results are consistent with Zewdie et al. (2024), who observed that TPB factors are generally not significantly associated with most company profiles, with only limited profile characteristics showing significant associations, indicating that the influence of company profiles on TPB factors is not uniform. These findings suggest that TPB factors are relatively stable across different industry classifications and years of operation, whereas forms of business may serve as a differentiating profile characteristic that influences variations in TPB factors.

Table 13. *Test of Difference of TPB Factors across Company Profiles*

Variables	p-value**	Remarks	Null Hypothesis
Industry Type	0.847	Not Significant	Accept H_0
Form of Business	0.015	Significant	Reject H_0
Years in Operation	0.281	Not Significant	Accept H_0

a. The significance level is < .050.

6.4.1. Pairwise Comparisons of Forms of Business

Table 14 presents the pairwise comparisons of forms of business using Bonferroni-adjusted significance levels. The results of the post hoc analysis indicated that there is a significant difference between sole proprietorship and corporations, with an adjusted p-value of 0.020, indicating that TPB factors differ between these two forms of business. However, the comparisons between sole proprietorship and partnership, and partnership and corporation, did not result in significant differences, resulting in p-values of 0.207 and 1.0000, respectively, suggesting that TPB factors remain relatively similar across these forms of business. This aligns with the study of Adigwe (2025), suggesting that the form of business characterized by the ownership structure, where businesses with more formal structures, such as corporations, are more likely to adopt voluntary sustainability measures as compared to businesses with less formal structures, such as sole proprietorships. However, the results contrast with those of Balaskas et al. (2024), where the study highlighted a significant difference in intention between sole proprietorships and partnerships, due to differences in some factors affecting intention.

Table 14. *Pairwise Comparisons of Forms of Business*

Sample	Adj. p-value	Remarks
Sole Proprietorship - Corporation	0.020	Significant
Sole Proprietorship - Partnership	0.207	Not Significant
Partnership - Corporation	1.000	Not Significant

a. The significance level is < .050. Significance values have been adjusted by the Bonferroni correction for multiple tests.

6.5. Significant Differences in SMEs' Intention to Engage in SAR Across Company Profiles

As shown in Table 15, there are no significant differences among SMEs' intention to engage in SAR across company profiles, as the computed p-values of industry type (p = 0.679), form of business (p = 0.184), and years in operation (p = 0.119) were all greater than the significance level of .050. This indicates that SMEs exhibit relatively similar intentions toward SAR regardless of their industry type, form of business, or years of operation. This result contradicts Geerts (2021), who claimed that company profiles play a significant role in the adoption of SAR. However, this result is consistent with several previous studies, reporting that company profiles do not make a difference in sustainability reporting engagement. The study by Zharfpeykan and Askarany (2023) observed similar sustainability reporting practices in environmentally sensitive and non-environmentally sensitive industries, suggesting that the industry in which a company operates does not have a significant effect on the company's engagement in SAR. Additionally, a study by Ogunmakinde et al. (2026) aligns with the results, stating that, consistent with TPB, the intentions of professionals across different forms of business are similar regarding waste minimization. Similarly, Suroso and Sufiyati (2025) reported that the years of operation of a company have no significant effect on sustainability reporting, suggesting that long-established firms are not necessarily more inclined to engage in SAR.

Table 15. *Test of Difference of SMEs' Intention to Engage in SAR across Company Profiles*

Variables	p-value**	Remarks	Null Hypothesis
Industry Type	0.679	Not Significant	Accept H_0
Form of Business	0.184	Not Significant	Accept H_0
Years in Operation	0.119	Not Significant	Accept H_0

a. The significance level is < .050.

6.6. Relationship between SMEs' Intention to Engage in SAR and TPB Factors

Table 16 illustrates the relationship between SMEs' intention to engage in SAR and TPB factors, with a computed Spearman's rho of 0.744, indicating a very strong correlation between the two variables. Additionally, the p-value of 0.000 shows that the relationship is statistically significant at the 0.01 level. These findings suggest that stronger TPB factors are associated with higher intention to engage in SAR among SMEs. This supports the theory proposed by Ajzen (2020), TPB, wherein individuals' attitudes, subjective norms, and perceived behavioral control can influence their behavioral intentions. The findings also align with previous studies using TPB as its foundation, wherein it is observed that intention is influenced by the TPB factors: attitude, subjective norm, and perceived behavioral control (Samaraweera & Manawadu, 2024; Bosnjak, 2020). This result is supported by the findings of Acheampong et al. (2022) and Islam et al. (2025), which highlight that the attitude of owner-managers has a significant relationship with their intention to engage in SAR, especially when they perceive sustainability reporting as rewarding and socially recognized. Furthermore, Alam et al. (2020) and Chen et al. (2020) revealed that subjective norms and perceived behavioral control have a significant influence on the intention of companies to adopt SAR, citing that societal expectations put pressure on managers to practice sustainability reporting, while greater perceived capacity and control enhance the likelihood of adoption.

Table 16. *Relationship between SMEs' Intention to Engage in SAR and TPB Factors*

Variables	Spearman's rho (ρ)	Remarks	p-value**	Remarks
Intention to engage in SAR vs TPB Factors of Intention	0.744	Very Strong Relationship	0.000	Significant

**. Correlation is significant at the 0.01 level (2-tailed).

VII. CONCLUSIONS AND RECOMMENDATIONS

7.1. Conclusions

This study assessed the factors affecting the intention of SMEs in Angeles City to engage in SAR, along with their company profiles in terms of industry type, form of business, and years of operation. Most of the SME respondents are corporations in the wholesale and retail trade industry, with operating years ranging from 5 to 10 years, showing that SMEs in Angeles City are composed largely of maturing businesses engaged in trade-related operations.

A favorable attitude towards SAR was evident among SMEs, which implies that they have a positive perception of the practice in terms of its outcomes. Across indicators, SMEs view sustainability reporting as good, rewarding, valuable, and meaningful for the company. This suggests that they recognize SAR as an instrument for overall business improvement, enhancing competitiveness, stakeholder trust, and alignment with environmental and social expectations. The "Agree" and "Strongly Agree" responses, which represent the majority, also suggest a shared recognition among SMEs of the positive impacts of engaging in SAR for their business.

A high subjective norm is also evident among SMEs, suggesting that they perceive pressure from stakeholders to engage in SAR, which is driven by the growing global demand for sustainability. SMEs' managers and employees have also shown support for integrating sustainability practices into their businesses, indicating internal acceptance of sustainability reporting among these enterprises. Moreover, SMEs believe that organizations whose opinions they value, as well as similar companies, are engaging in SAR, which may encourage them to follow the same course of action. However, although the majority of responses are "Agree," a limited fraction disagreed, implying that a few enterprises still do not fully perceive societal expectations to adopt SAR.

SMEs perceive a strong sense of behavioral control over their ability to engage in SAR, indicating that they view the practice as something they can realistically manage and decide upon within their organizations. This sense of control is grounded in their awareness that SAR is voluntary, with management having the control to implement sustainable practices. This reflects that SMEs recognize they have the basic capability and sufficient autonomy to initiate SAR. However, the variation in responses indicates that the perceived behavioral control is not uniform across all SMEs due to differences in readiness, resources, and skills, which suggests that its translation into consistent intention to adopt SAR may still vary depending on enterprise-specific capacities and constraints.

SMEs displayed a high level of intention to engage in SAR, as reflected in their agreement with the statements in the questionnaire regarding SAR. They showed commitment and willingness to participate in SAR practices, reflecting a favorable disposition toward sustainability-related initiatives. However, most responses were limited to "Agree" rather than "Strongly Agree", and a small portion of SMEs expressed disagreement toward engaging in SAR, indicating that although the intention to adopt SAR is evident among SMEs, further improvement in their motivation may still be necessary to encourage stronger and more consistent intention to practice SAR.

The study found no significant differences in the TPB factors across industry type and years of operation, which implies that SMEs' attitude, subjective norms, and perceived behavioral control remain the same regardless of the sector the business belongs to or how long it has been operating. This means that TPB's proposed determinants of behavior are not significantly affected by the mentioned company profiles. However, a significant difference was observed between TPB factors and forms of business, showing that organizational structure has an influence on the attitudes, subjective norms, and perceived behavioral control of SMEs, suggesting that although TPB factors are generally consistent across most company profiles, variations in business structure can create differences in TPB factors that shape intention.

Moreover, the study found no significant differences in the SMEs' intention to engage in SAR across company profiles, suggesting that their intention remains consistent regardless of their industry type, business form, and years of operation. This signifies that the high level of intention to adopt SAR they've demonstrated is not shaped by structural or organizational characteristics, but rather by other factors like attitude, subjective norms, and perceived behavioral control, as supported by the TPB.

Lastly, a significant correlation was found between the TPB factors and SMEs' intention to engage in SAR, suggesting that attitude, subjective norm, and perceived behavioral control are significant determinants of SMEs' willingness to adopt sustainability reporting practices. This suggests that SMEs who see the benefits and value of SAR, experience stakeholder expectations, and believe they have the capability and control to implement it are more likely to engage in SAR. This further implies that fostering these determinants is necessary to further improve SMEs' intention to engage in SAR.

7.2. Recommendations

SMEs should leverage the strong internal support of managers, employees, and other stakeholders to formally embed sustainability goals into business strategies and operations. SMEs are encouraged to integrate SAR into management, establish internal training programs, and designate personnel to effectively operationalize and foster consistent reporting practices. SMEs should first commit to simple yet achievable reporting practices, focusing on sustainable issues with material and direct impact on the company's business performance. Additionally, due to the voluntary nature of SAR within SMEs, they may opt to adopt simpler reporting standards, such as the Voluntary Sustainability for SMEs (VSME), to provide them with a manageable framework to follow. Giving internal stakeholders the knowledge and tools to perform SAR will make sustainability a shared organizational culture, not a formality compliance mandate.

Local government units (LGUs) should develop a simpler SAR framework for SMEs that focuses only on essential sustainability information relevant to SMEs, while considering the relevant needs of each form of business. This measure will make reporting less complex and more practicable for SMEs with different and limited expertise and resources. LGUs may also provide free training and awareness programs and seminars to enhance SMEs' knowledge and understanding of preparing sustainability reports, focusing on activities SMEs can undertake, such as identifying sustainability practices within business operations, organizing sustainability-related data, and completing simplified sustainability report templates. These actions can help bridge the gap between intention and actual implementation for SMEs that lack sufficient expertise and resources, thereby enabling enterprises to turn their intentions into actual practice.

The academe may incorporate topics on SAR into the curricula of business and accounting programs by integrating discussions on sustainability practices and simulation exercises on the preparation and interpretation of sustainability reports to enhance students' understanding of SAR. Universities may also continuously update the course outline to incorporate emerging sustainability frameworks and ESG trends. Moreover, collaborating with businesses and professional organizations engaging in SAR may be considered to provide students with exposure to actual sustainability reporting processes. Through these initiatives, the academe can prepare future professionals to meet the increasing demand for sustainability reporting.

The study also recommends that future researchers increase the sample size and include SMEs from other industrial sectors that the study was unable to cover to assess whether the findings will remain consistent. Further studies may also be conducted to determine whether each TPB factor has a significant relationship with SAR intention and which factor is the strongest. Moreover, future researchers may also examine the gap between intention and actual implementation of SAR, as enterprises may demonstrate a strong intention to engage in SAR but fail to translate such intention into actual implementation. This could help specifically identify the barriers that hinder SMEs from implementing and practicing SAR, providing a basis for government agencies to establish a structured assistance system that eases SMEs' compliance with sustainability reporting.

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