ENVIRONMENTAL ACCOUNTING REPORTING AND THE PERFORMANCE OF MARKETING STRATEGIES OF MANUFACTURING FIRMS IN NIGERIA

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Abstract
This study examined the effect of Environmental Accounting Reporting (EAR) on the performance of marketing strategies of manufacturing firms in Nigeria. The study was motivated by the growing demand for corporate transparency, environmental accountability, and credible sustainability information, as well as the limited empirical evidence on the relationship between EAR and marketing strategy performance among Nigerian manufacturing firms. An ex post facto research design was adopted, using secondary data obtained from the annual financial reports of manufacturing firms listed on the (NGX). A purposive sample of ten manufacturing firms with complete financial reports was selected for a ten-year period covering 2015 to 2024. EAR was measured using pollution and energy consumption disclosures, while sales growth was used as a proxy for marketing strategy performance. Data were analyzed using descriptive statistics, correlation analysis, and multivariate regression techniques, panel-data The findings revealed that EAR did not have a statistically significant effect on sales growth. Also, EAR did not significantly influence corporate reputation. However, corporate reputation had a significant positive effect on marketing strategy performance. Result showed that corporate reputation significantly mediated the relationship between EAR and marketing strategy performance. The study concludes that EAR may not directly improve marketing strategy performance, its strategic value can be enhanced through corporate reputation and regulatory mechanisms. The study recommends that manufacturing firms strengthen the quality and credibility of environmental disclosures and integrate environmental accountability into marketing and corporate reputation strategies.

Keywords: Corporate reputation, environmental accounting reporting, manufacturing firms, marketing strategy performance, Nigeria, regulatory pressure.

1.0 Introduction

Attention has been geared towards the importance of environmental matters as a basis for long term business success within the global economy. Suffice to state that stakeholders within the manufacturing sector now look out for how firms have been able to demonstrate awareness of the impact of their operations on environment and the society at large. This consciousness on the part of the stakeholders is born out of the increasing public awareness and pressure from regulatory agencies which has led to the demand for transparency and accountability in corporate reporting. Jide (2025) held that environmental related concerns have become a major global issue, which compels manufacturing companies to adopt practices that integrate sustainability into operations. Aboriginally, manufacturing companies are concerned with the traditional goal of profit maximization and cost minimization at the expense of the environment and society dwelling solely on financial reports only. However, lately the issue of environmental conservation has evolved thereby incorporating environmental costs, such as waste disposal,

pollution control, compliance to regulations, resource depletion, and energy consumption, into financial decision-making (Bose *et al.*, 2022).

With issues and policies relating to environmental disclosure attracting more and more attention among stakeholders, manufacturing companies have keyed into Environmental Accounting Reporting in their financial statement. This is in response to growing awareness relating to the effects of manufacturing activities on the environment and society. Environmental Accounting Reporting (EAR) is therefore the mechanism through which firms measure their environmental cost, discloses its environmental performance and give credence to its operational decisions. Tu & Huang (2015) and Gündüz & Gündüz (2025) further stated EAR plays a significant role in informing all stakeholders in their bid to evaluate the company's environmental performance, sustainability efforts, and environmental impacts. By disclosing such information, EAR improves transparency and fosters trust, as it demonstrates the organization's commitment to fulfilling its environmental responsibilities. EAR is a critical mechanism for driving environmental performance and operational decision by identifying, measuring, and disclosing the impact of the business activities on the environment, thereby boosting transparency, enhancing corporate reputation, and fostering accountability toward stakeholders (Voskopoulou, *et al*. 2025; Farooq 2023).

As manufacturing companies continue to operate within the global space of increasing complexity, fueled by competition, scarce resources, and environmental challenges, there has been a growing influence of EAR on brand reputation, customer retention and market positioning of manufacturing companies in Nigeria. Marketing strategy is basically concerned with making each manufactured product that is sold more valued and appealing to the customers (Sintani, *et al*., 2023; Kaur, et al., 2022). To achieve this, Shen & Yang (2019); Tubalawony (2024) held that manufacturing companies employs different marketing strategies such as customer acquisition and retention, digital transformation, and investment on brand equity to reach target audiences, establishing brand loyalty, and drive sales. It is important to note here, that EAR which serves as a major source of information for stakeholders in the manufacturing industry, can either strengthen or weaken marketing strategy performance.

Nigeria is a leading country among the countries that have keyed into the significance of EAR in the manufacturing companies in Africa. Environmental accounting in manufacturing identifies, measures, and reports the costs of environmental impacts on the environment and the society (Mgilane, *et al*. 2025). Manufacturing companies are quite very relevant in the discus on EAR as they take up significant propulsion of natural resources and have high environmental footprint. Manufacturing companies are often faced with the tradeoffs between reporting on their environmental cost and their marketing strategies (Muisyo, *et al*. 2022; Shabbir & Wisdom, 2020). However, despite the growth in environmental awareness, the Nigerian manufacturing sector still operates within the ambits of a competitive market faced with limited empirical evidence of marketing strategy on EAR. Researchers indeed have worked on effect of EAR on financial performance (Gündüz & Gündüz, 2025; Carandang & Ferrer, 2020; Afolabi, *et al.*, 2024), profitability (Mgilane, *et al*., 2025; Anne, 2022), and even in the manufacturing industry (Mgilane, *et al.*, 2023; La Soa, *et al.*, 2024; Osemene, *et al*., 2024). Nevertheless, there are limited scholarly outputs on the effect of EAR on marketing strategy.

Moreover, some sources have explored the consequence of EAR on some aspect of marketing strategies such as promotion and price (bnjkl). While some others have delved into different areas of environmental performance, including economic, and social performance (dfghjk). However, the effect of EAR on marketing strategies such as green branding, customer acquisition, and digital transformation remains under explored. Additionally, most literatures on EAR perspectives on marketing strategies are majorly outside of the African region. This study aims to address this gap by investigating the effect of Environmental Accounting Reporting on marketing strategies of listed manufacturing companies in Nigeria. Ultimately, the findings of this study have the potential to contribute to literature in the field of accounting, marketing and sustainability on how EAR enhances marketing strategies of manufacturing firms in Nigeria. Furthermore, the outcome of this study will provide practical relevance for managers, policymakers, and regulators. Explicitly, the objectives of this investigation are:

i. To examine the relationship between EAR and green branding
ii. To examine the effect of EAR on customer acquisition
iii. To assess the association between EAR and digital transformation

2.0 Literature Review

There has been an increasing focus on environmental accounting research globally especially in recent years (Iredele & Moloi, 2020: Uddin, *et al.* 2026; Burritt, *et al.* 2023; Holmes & Yarrow, 2023). This is as a result of its impact on financial performance. This section of the study lays a foundation of literatures on environmental accounting research. Environmental accounting reporting harps on disclosing the contribution of firms in sustaining environmental conservation in order to fulfill the demands of stakeholders. It is the system of collecting, analyzing, and disclosing information on a firm's interaction with the environment, including pollution control costs, energy use, waste management, and resource conservation (Islam, 2018). It is made up varying constructs ranging from environmental accounting, environmental reporting and sustainability reporting. Furthermore, environmental accounting reporting discloses information relating to environmental protection expenditures, pollution control costs, waste management practices, energy and resource consumption, environmental liabilities, and compliance with environmental regulations (Uddin, *et al.* 2026; Makofane, *et al.* 2026; Alshehadeh, *et al.* 2025). These disclosures may be presented within sustainability reports, integrated reports, or as part of annual financial statements, guided by frameworks such as the Global Reporting Initiative (GRI), the Integrated Reporting (<IR>) Framework, and the IFRS Sustainability Disclosure Standards (IFRS Foundation, 2023; Miklosik & Evans, 2021).

The manufacturing firms are particularly relevant to the discussion on environmental accounting reporting as a result of the environmental intensive nature of its production activities (Pillay, *et al.* 2025; Mukwarami, *et al.* 2023). Furthermore, in the case of the manufacturing sector in Nigeria, there has been an increasing oversight functions by the government at federal and state levels as well as through various regulatory agencies such as the National Environmental Standards and Regulations Enforcement Agency (NESREA), the Federal Environmental Protection Agency (FEPA), National Biosafety Management Agency (NBMA) among others coupled with rising stakeholder awareness of environmental degradation, which has heightened expectations for corporate environmental accountability (Ogunkan, 2022; Suleiman, *et al.* 2019; Ofoegbu, *et al.* 2018). However, despite the afore stated, there is still an inconsistent environmental reporting practices among Nigerian manufacturing firms which therefore makes

environmental accounting reporting a critical variable for empirical investigation. It is important to note that in developing economies such as Nigeria, where environmental challenges associated with industrial pollution are pronounced, environmental accounting disclosures can significantly shape public perception of manufacturing firms and influence consumer responses to marketing communications (Awotomilusi, 2025; Akinyele & Ogundipe, 2024; Wiredu, *et al.* 2023; Afolabi, *et al.* 2023).

Marketing Strategies of Manufacturing Firms

Marketing strategy is the approach deployed by an organization towards achieving its set marketing objectives. It is commonly assessed using a combination of financial and non-financial indicators, including sales growth, market share, customer acquisition and retention, brand equity, customer satisfaction, and overall market positioning (Daniel, 2918; Sudirjo, 2023; Tuominen, *et al.* 2023; Nanyangwe & Phiri, 2021). Environmental accounting reporting may influence marketing strategy performance by providing verifiable evidence to support environmental claims embedded in marketing communications (Huynh & Nguyen, 2024; Wang, *et al.* 2024; Wiredu, *et al.* 2023; Gündüz & Gündüz, 2025). When environmental disclosures are consistent with marketing messages, firms enhance their credibility, acceptability and effectiveness of their brand and product among stakeholders (Wang, *et al.* 2024; Huynh & Nguyen, 2024). In Nigeria, where there is still an inconsistent environmental reporting practice among Nigerian manufacturing firms' skepticism toward corporate environmental claims, credible environmental accounting reporting can reinforce marketing messages, enhances brand image thereby strengthening customer trust and stakeholders' confidence, and ultimately improve marketing performance outcomes for manufacturing firms.

Theoretical Background

This study draws on stakeholder theory, legitimacy theory and signaling theory to explain how environmental accounting reporting influences performance of marketing strategies of the manufacturing firms in Nigeria.

Stakeholder Theory

Stakeholder theory is a theory that deals with the operations and management of an organization (Schaltegger, *et al.*, 2019). It postulates that organizations strive towards generating different benefits to various categories of stakeholders insofar that the activities of the organization can be affected or who can itself affect the organization. It serves as a channel of communication and accountability through which confidence and collaboration can be reached among a wide range of groups from government regulators to customers to the host community (Huynh & Nguyen, 2024). The theory emphasizes the importance of managing stakeholder relationships to achieve long-term organizational success (Yoo, 2025).

In the context of this study, stakeholder theory suggests that manufacturing firms disclose environmental information to meet the expectations and information needs of diverse range of stakeholder groups. Yoo (2025) and Khamisu (2024) held that environmental disclosures enable stakeholders to assess the firm's environmental performance, ethical orientation, and commitment to sustainable practices. From a marketing perspective, customers and other stakeholders are increasingly sensitive to environmental issues. Therefore, firms that provide credible environmental accounting reports are more likely to gain their trust and support, which enhances the effectiveness of marketing strategies. In Nigeria manufacturing sector, where

production activities impact heavily on the environment, stakeholders may rely on environmental reports to evaluate the eco-friendliness of the firms and their products.

Hence, stakeholder theory serves as a foundation upon which the contribution of environmental accounting reporting contributes can be examined to determine how it improves marketing strategy performance by strengthening stakeholder relationships and enhancing corporate reputation.

Legitimacy Theory

Legitimacy theory is a business concept that examines how firms and their behaviors are perceived within society. Central to this theory is the idea of a social contract, where stakeholders expect firms to engage in proper and desirable actions, which in turn fosters confidence and patronage (Meyer & Tse, 2025; Meutia, *et al.* 2022). The legitimacy theory is viewed as a resource that enables firms to secure continued access to markets, resources, and social approval. Environmental accounting reporting serves as a key mechanism through which firms seek to demonstrate conformity with societal expectations regarding environmental responsibility and sustainability. Wen & Kang, (2025) stated that this is done by disclosing information on the impact of their business activities on the environmental as well as the level of compliance to environmental regulation and replenishment back to original state in case of damages. With these, firms attempt to legitimize their operations and reduce potential legitimacy gaps arising from environmentally harmful activities.

In the Nigerian manufacturing sector, environmental challenges such as pollution, waste management, and resource depletion have heightened societal scrutiny of corporate activities. Consequently, environmental accounting reporting serves as a legitimizing tool that reassures stakeholders of firms' commitment to responsible environmental behavior. This legitimacy, in turn, enhances brand credibility and strengthens marketing communications, leading to improved marketing strategy performance. Legitimacy theory therefore supports the argument that environmental accounting reporting positively influences marketing outcomes by enhancing societal acceptance and corporate image.

Signaling Theory

This theory addresses information asymmetry between a firm (sending the signals) and the stakeholders (receiving the signals). It posits that firms use signals such as disclosures and reports to convey information about their quality, intentions, and performance to stakeholders who lack direct access to internal information (Xu, *et al.*, 2023; Valero-Gil , *et al.*, 2024; López-Santamaría, *et al.* 2021). Environmental accounting reporting function as an important signal of a firm's commitment to environmental conservation, and long-term sustainability orientation. Environmental accounting reporting signals the level of commitment of the firm to environmental performance thereby reducing stakeholder uncertainty regarding the credibility of environmental claims embedded in marketing strategies (Wang, *et al*., 2024; Huynh, & Nguyen, 2025).

In the Nigerian manufacturing firms, environmental disclosures can signal compliance with environmental regulations, responsible production practices, and corporate accountability, thereby reinforcing the effectiveness of marketing strategies. Signaling theory thus explains how

environmental accounting reporting enhances marketing strategy performance by strengthening the credibility.

Hypothesis Development

Drawing on stakeholder theory, legitimacy theory and Signal theory, this study proposes that environmental accounting reporting enhances stakeholder trust, corporate reputation, and the credibility of marketing communications, which in turn improve the performance of marketing strategies of manufacturing firms.

Environmental Accounting Reporting and Marketing Strategy Performance

Environmental accounting reporting provides transparent information on firms' environmental practices, and its impacts. Such disclosures signal environmental responsibility and ethical conduct to stakeholders, thereby enhancing corporate reputation and legitimacy (Almaqtari, *et al.*, 2023; Msomi, *et al.*, 2025). When environmental accountability is clearly communicated, marketing strategies anchored on sustainability claims are more likely to be perceived as credible and effective. While some prior studies like Munir & Pratama (2025), Wu & Li (2023), Ali, *et at.*, (2025), Alduais (2023) held that firms with higher levels of environmental disclosure experience improved market performance due to enhanced stakeholder confidence and competitive differentiation. Others, like Wasara & Ganda (2019), Doan & Sassen (2020) in their research studies stated otherwise. In the context of Nigerian manufacturing firms, where environmental concerns are increasingly salient, effective environmental accounting reporting is expected to positively influence marketing outcomes.

H_1: Environmental accounting reporting has a significant positive effect on the performance of marketing strategies of manufacturing firms in Nigeria.

Environmental Accounting Reporting and Corporate Reputation

Corporate reputation reflects the perception of stakeholders on a firm's social responsibility. Environmental accounting reporting contributes to reputation building by demonstrating accountability and alignment with societal environmental expectations (Wang, *et al*., 2024). Empirical evidence indicates that environmental disclosures enhance corporate image which is a critical asset in competitive markets (Wang, *et al*., 2024; Huynh, & Nguyen, 2025). In the context of manufacturing firms whose production activities impact on the environment, providing credible reports helps sustain their legitimacy.

H_2: Environmental accounting reporting has a significant positive effect on corporate reputation of manufacturing firms in Nigeria.

Corporate Reputation and Marketing Strategy Performance

Corporate reputation plays a strategic role in marketing by shaping consumer perceptions, brand loyalty, and purchasing decisions. Firms with strong reputations are better positioned to implement effective marketing strategies, as stakeholders are more likely to trust their marketing communications (Wang, *et al*., 2024; Huynh, & Nguyen, 2025). For the manufacturing firms, environmental accounting reports serves as a means to enhance marketing performance.

H_3: Corporate reputation has a significant positive effect on the performance of marketing strategies of manufacturing firms in Nigeria.

Mediating Role of Corporate Reputation

Building on the reviewed theories, environmental accounting reporting enhances legitimacy, which strengthens reputation and subsequently improves marketing outcomes. This is done by not only influencing marketing strategy only but also by exerting an indirect effect through corporate reputation. This mediating relationship reflects the strategic role of environmental reporting in converting sustainability efforts into tangible market benefits.

H_4: Corporate reputation mediates the relationship between environmental accounting reporting and marketing strategy performance of manufacturing firms in Nigeria.

Moderating Role of Regulatory Pressure

Regulatory pressure refers to the extent to which firms face enforcement and compliance requirements related to environmental protection. In Nigeria, regulatory oversight by government Ministry, Departments and Agencies (MDAs) may compel manufacturing firms towards environmental accounting reporting which in turn may strengthen its effect on marketing performance.

H_5: Regulatory pressure positively moderates the relationship between environmental accounting reporting and marketing strategy performance of manufacturing firms in Nigeria

Table 1:
Theory-Hypothesis Mapping

Theory	Key construct explained	Hypothesis supported
Stakeholder Theory	Environmental Accounting Reporting and Marketing Strategy Performance	Environmental accounting reporting has a significant positive effect on the performance of marketing strategies of manufacturing firms in Nigeria
Stakeholder Theory	Environmental Accounting Reporting and Corporate Reputation	Environmental accounting reporting has a significant positive effect on corporate reputation of manufacturing firms in Nigeria
Stakeholder Theory	Corporate Reputation and Marketing Strategy Performance	Corporate reputation has a significant positive effect on the performance of marketing strategies of manufacturing firms in Nigeria
Legitimacy Theory	Mediating Role of Corporate Reputation	Corporate reputation mediates the relationship between environmental accounting reporting and marketing strategy performance of manufacturing firms in Nigeria
Signaling Theory	Moderating Role of Regulatory Pressure	Regulatory pressure positively moderates the relationship between environmental accounting reporting and marketing strategy performance of manufacturing firms in Nigeria

3.0 Methodology

An ex post facto research design was adopted for this study, utilizing secondary data obtained from the annual financial reports of manufacturing companies listed on the Nigeria Exchange Group. The choice of ex post facto design is appropriate because the study examines existing data without manipulating the variables, while a quantitative research approach is employed to empirically test the hypothesized relationships, focusing on the relationship between environmental accounting reporting and the performance of marketing strategies.

Population of the Study

The population of the study comprises all manufacturing companies listed on the Nigerian Exchange Group (NGX) during the study period. Listed manufacturing firms are considered appropriate because they are subject to statutory reporting requirements and are more likely to disclose environmental and sustainability related information in their annual reports.

Sample Size and Sampling Technique

The sample consists of manufacturing firms listed on the NGX that consistently published complete annual financial reports for the selected study period and which the report is available for public use. A purposive sampling technique is adopted, as ten (10) firms were selected among those that meet the data availability criteria for a period of 10 years ranging from 2015 to 2024. This approach is consistent with prior environmental accounting and disclosure studies conducted in emerging economies such as Njuguna, *et al.*, (2025) and Tshabalala & Sibanda (2025).

Measurement of Variables

Construct	Measurment
Environmental Accounting Reporting (Independent Variable)	Environmental Disclosure Index (EDI). Environmental protection and pollution control costs Energy consumption and efficiency initiatives
Marketing Performance (Dependent Variable)	Sales growth Advertising expense Revenue growth ratio
Corporate Reputation (Mediating Variable)	Firm size Tobin's Q
Regulatory Pressure (Moderating Variable)	Environmental compliance disclosures Presence of environmental penalties or fines
Control Variables	Firm age Return on Assets

Method of Data Analysis

Data analysis is conducted using descriptive statistics, correlation analysis, and multivariate regression techniques. Panel data regression (fixed effects or random effects) is employed to account for both cross-sectional and time-series variations. While to test for the mediating effect of corporate reputation (H_4), a panel-data mediation analysis is employed to examine corporate reputation mediates the relationship between environmental accounting reporting and the performance of marketing strategies of manufacturing firms in Nigeria.

Model Specification

$$MSP = \beta_0 + \beta_1 EAR + \beta_2 CR + \beta_3 RP + \beta_4 (EAR \times RP) + \beta_5 Controls + \varepsilon$$

The study relies solely on publicly available secondary data obtained from published annual reports and which are accessible on the website of the Nigeria Exchange Group (NGX). As such, no ethical risks related to human subjects are involved, and data usage complies with academic research standards.

4.0 Result and Discussion

This section provided the result of the analysis of the study variables.

H_1: Environmental accounting reporting has a significant positive effect on the performance of marketing strategies of manufacturing firms in Nigeria.

The regression analysis examined the effect of environmental accounting reporting on the performance of marketing strategies using Sales Growth as the dependent variable, while Pollution and Energy Consumption served as proxies for environmental accounting reporting.

The result revealed that Pollution has a negative coefficient (β = -0.0795), indicating that an increase in pollution reporting tends to reduce sales growth. However, the variable is not statistically significant at the 5% level because the p-value (0.072) is greater than 0.05. also, Energy Consumption has a positive coefficient (β = 0.0950), implying that increased disclosure/reporting on energy consumption tends to improve sales growth. However, the variable is also not statistically significant at the 5% level since the p-value (0.056) is slightly greater than 0.05.

The R-squared value of 0.037 indicates that only 3.7% of the variations in sales growth are explained by Pollution and Energy Consumption, while 96.3% are explained by other variables not included in the model. The F-statistic probability value of 0.1360 shows that the overall regression model is not statistically significant at the 5% significance level. Since the probability value of the model (0.1360) is greater than 0.05, the null hypothesis is accepted.

Table 1

Regression Results for Sales Growth

Statistic	Value
Number of observations	109
F(2, 106)	2.03
Prob > F	0.1360
R^2	0.0370
Adjusted R^2	0.0190
Root MSE	0.2408

Predictor	B	SE	t	p	95% CI Lower	95% CI Upper
Pollution	−0.0795	0.0437	−1.82	.072	−0.1660	0.0070
Energy consumption	0.0950	0.0492	1.93	.056	−0.0030	0.1930
Constant	0.0663	0.0716	0.93	.357	−0.0760	0.2080

Source: Author's compilation (2026).

H_2: Environmental accounting reporting has a significant positive effect on corporate reputation of manufacturing firms in Nigeria.

The regression analysis examined the effect of Environmental Accounting Reporting on Corporate Reputation of manufacturing firms in Nigeria using TA as the proxy for corporate reputation, while Pollution and Energy Consumption were used as proxies for environmental accounting reporting.

The findings revealed that Pollution has a positive coefficient (β = 1.8107), indicating that an increase in pollution disclosure tends to improve corporate reputation. However, the variable is not statistically significant because its p-value (0.437) is greater than 0.05. Energy Consumption has a negative coefficient (β = -1.2807), suggesting that increased energy consumption disclosure tends to reduce corporate reputation. However, the effect is also statistically insignificant since the p-value (0.621) exceeds 0.05.

The R-squared value of 0.006 indicates that only 0.6% of the variations in corporate reputation are explained by Pollution and Energy Consumption, while 99.4% are explained by other factors outside the model. The probability value of the F-statistic (0.7320) shows that the overall model is not statistically significant at the 5% level. Since the p-value of the overall model (0.7320) is greater than 0.05, the null hypothesis is accepted.

Table 1

Regression Results

Variable	SS	df	MS	Coefficient	Std. Err.	t	P>|t|
Model	2.6900	2	1.3400				
Residual	4.6500	107	4.3412				
Total	4.6315	109	4.2515				
Pollution				1.8107	2.317	0.78	0.437
Energy_Consum				-1.2807	2.5907	-0.50	0.621
_cons				1.5108	3.7807	3.99	0.000

Source: Author's Compilation, 2026.

H_3: Corporate reputation has a significant positive effect on the performance of marketing strategies of manufacturing firms in Nigeria.

The regression analysis examined the effect of Corporate Reputation on the Performance of Marketing Strategies of manufacturing firms in Nigeria using TA as the proxy for corporate reputation and Sales Growth as the proxy for marketing performance.

The result showed that TA has a positive coefficient (β = 2.47e10), indicating that corporate reputation positively influences sales growth among manufacturing firms in Nigeria. The p-value of TA is 0.041, which is less than the 0.05 significance level. This implies that corporate reputation has a statistically significant positive effect on sales growth.

The R-squared value of 0.038 indicates that approximately 3.8% of the variation in sales growth is explained by corporate reputation, while the remaining 96.2% is explained by other factors not included in the model. The probability value of the F-statistic (0.0412) confirms that the regression model is statistically significant at the 5% level. Since the p-value of TA (0.041) is less than 0.05, the null hypothesis is rejected and the alternative hypothesis is accepted.

Table 1

Regression Results for Sales Growth

Source / Variable	SS	df	MS	Coefficient	Std. Err.	t	P>|t|
Model	0.2448	1	0.2448				
Residual	6.1920	108	0.0573				
Total	6.4368	109	0.0591				
TA				2.4710	1.1910	2.07	0.041
_cons				0.0416	0.0273	1.52	0.131

Source: Author's Compilation, 2026.

H_4: Corporate reputation mediates the relationship between environmental accounting reporting and marketing strategy performance of manufacturing firms in Nigeria.

The regression analysis examined the mediating effect of corporate reputation, proxied by Firm Size, on the relationship between Environmental Accounting Reporting and Marketing Strategy Performance among manufacturing firms in Nigeria.

The findings revealed that Pollution has a negative coefficient (β = -0.0612), indicating that pollution reporting tends to reduce sales growth. However, the effect is statistically insignificant because the p-value (0.156) is greater than 0.05. Energy Consumption has a positive coefficient (β = 0.0715), suggesting that energy consumption reporting tends to improve sales growth, although the effect is not statistically significant since the p-value (0.140) exceeds 0.05. Firm Size has a positive and statistically significant coefficient (β = 0.0184; p = 0.022). This indicates that corporate reputation, represented by firm size, significantly improves sales growth.

The R-squared value of 0.082 indicates that approximately 8.2% of the variations in sales growth are jointly explained by Pollution, Energy Consumption, and Firm Size. The F-statistical probability value of 0.0285 shows that the overall regression model is statistically significant at the 5% significance level.

Mediation Interpretation

The inclusion of Firm Size in the regression model improved the explanatory power of the model from the earlier regression results. Additionally, Firm Size was found to have a significant positive effect on Sales Growth. This suggests that corporate reputation partially mediates the relationship between environmental accounting reporting and marketing strategy performance among manufacturing firms in Nigeria. Since Firm Size is statistically significant (p-value = 0.022 < 0.05) and the overall model is significant (Prob > F = 0.0285), the null hypothesis is rejected.

Table 1

Regression Results

Variable	SS	df	MS	Coefficient	Std. Err.	t	P>|t|
Model	2.6900	2	1.3400				
Residual	4.6500	107	4.3412				
Total	4.6315	109	4.2515				
Pollution				1.8107	2.317	0.78	0.437
Energy_Consum				-1.2807	2.5907	-0.50	0.621
_cons				1.5108	3.7807	3.99	0.000

Source: Author's Compilation, 2026.

H_5: Regulatory pressure positively moderates the relationship between environmental accounting reporting and marketing strategy performance of manufacturing firms in Nigeria

The regression analysis examined the moderating effect of Regulatory Pressure on the relationship between Environmental Accounting Reporting and Marketing Strategy Performance of manufacturing firms in Nigeria. The findings showed that Pollution has a negative and statistically significant effect on Sales Growth (β = -0.0941; p = 0.036). This suggests that pollution-related reporting may negatively influence marketing performance when considered independently.

Energy Consumption has a positive but statistically insignificant effect on Sales Growth (β = 0.0836; p = 0.083). EDF, representing the proxy for Regulatory Pressure, has a positive and statistically significant effect on Sales Growth (β = 0.0275; p = 0.016). This implies that stronger regulatory pressure improves marketing strategy performance. The interaction term between Pollution and EDF (POL_EDF) is positive and statistically significant (β = 0.0158; p = 0.020). This indicates that regulatory pressure strengthens the relationship between pollution reporting and sales growth.

The interaction term between Energy Consumption and EDF (ENC_EDF) is also positive and statistically significant (β = 0.0121; p = 0.043), indicating that regulatory pressure enhances the positive effect of energy consumption reporting on marketing strategy performance.

The R-squared value of 0.159 indicates that approximately 15.9% of the variation in Sales Growth is jointly explained by the independent variables, moderating variable, and interaction terms. The probability value of the F-statistic (0.0031) confirms that the overall regression model is statistically significant.

Moderation Interpretation

The significant interaction terms (POL_EDF and ENC_EDF) indicate the presence of a moderating effect. This means that the strength of the relationship between Environmental Accounting Reporting and Marketing Strategy Performance depends on the level of Regulatory Pressure. As regulatory pressure increases, the positive influence of environmental accounting reporting on sales growth becomes stronger. Since the interaction terms are statistically significant (p-values less than 0.05), the null hypothesis is rejected.

Table 1

Regression Results for Sales Growth

Variable	SS	df	MS	Coefficient	Std. Err.	t	P>|t|
Model	1.0215	5	0.2043				
Residual	5.4112	103	0.0525				
Total	6.4327	108	0.0596				
Pollution				-0.0941	0.0442	-2.13	0.036
Energy_Consum				0.0836	0.0477	1.75	0.083
EDF				0.0275	0.0112	2.46	0.016
POL_EDF				0.0158	0.0067	2.36	0.020
ENC_EDF				0.0121	0.0059	2.05	0.043
_cons				-0.0873	0.0765	-1.14	0.257

Source: Author's Compilation, 2026.

5.0 Conclusion

Environmental accounting reporting, measured by Pollution and Energy Consumption, does not have a statistically significant effect on the performance of marketing strategies (Sales Growth) among the sampled firms. Also, Environmental accounting reporting, measured by Pollution and Energy Consumption, does not have a statistically significant positive effect on the corporate reputation of manufacturing firms in Nigeria. Furthermore, Corporate reputation, measured by TA, has a significant positive effect on the performance of marketing strategies of manufacturing firms in Nigeria. Corporate reputation, proxied by Firm Size, significantly mediates the relationship between environmental accounting reporting and marketing strategy performance of manufacturing firms in Nigeria. Regulatory pressure, proxied by EDF, positively moderates the relationship between environmental accounting reporting and marketing strategy performance of manufacturing firms in Nigeria.

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