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# NAVIGATING THE POST-PANDEMIC GREENWASHING WAVE IN ENVIRONMENTAL REPORTING: A SCOPING REVIEW ACROSS BUSINESS, MANAGEMENT AND ACCOUNTING FIELDS

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**Abstract:**

Recent years have seen a growing number of companies promoting their environmental sustainability efforts. However, these claims are often undermined by greenwashing activities that raised concerns about the reliability of their environmental reporting. Despite the growing number of studies on greenwashing, a comprehensive review that identify, summarize and critically evaluating its underlying drivers remains limited, particularly across the fields of business, management, and accounting. Addressing this gap, the present study aims to thoroughly reviewing trends in greenwashing research and examine the emerging factors driving these activities, especially in the post-pandemic context. Using a scoping review method, twenty articles from the Scopus database between 2018 to 2023 were analyzed based on specific inclusion criteria. The findings reveal the absence of universally accepted definition of greenwashing, reflecting its diverse interpretation across disciplines. Notably, there has been a surge in greenwashing-related publications, predominantly in Q1 and Q2 journals. Furthermore, corporate governance mechanisms have emerged as significant influence shaping greenwashing activities following the COVID-19 pandemic. By synthesizing current literature, this study provides valuable insights into the governance structures shaping the greenwashing activities. Additionally, this study outlines several significant research gaps, provides a foundation for future research and emphasize the need for more in-depth research to reduce greenwashing activities in environmental reporting.

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**Keywords:**

Environmental, Social and Governance (ESG), Environmental Reporting, Corporate Governance, Greenwashing, Scoping Review

## Introduction

Sustainability has emerged as a central concept that fundamentally drives debates on globalization (Seifi, 2022) and redefines the benchmarks of corporate performance (Jadhav & Sarangi, 2025; Seifi & Crowther, 2018). In essence, this signifies that sustainability has become firmly embedded in business strategy and reporting, reflecting a shift from short term gains to long-term value creation. Following the COVID-19 pandemic, this shift has been further reinforced by a growing emphasis on transparency and accountability, particularly in the fields of business, management and accounting (Altin & Yilmaz, 2023). These fields are crucial in the economic recovery process, as companies must respond to post-pandemic issue such as climate change, social inequality, and poor corporate governance practices, while maintaining positive stakeholders' relations (He, X., 2023). To maintain this legitimacy, companies are now striving to rebuild their operations using more sustainable and effective approaches. Therefore, one approach garnered significant attention is the Environmental, Social and Governance (ESG) report which serves as crucial framework for companies to report their ESG performance (Sibarani, 2023).

ESG report serve as an essential communication tool for companies to effectively communicate their commitment to ethical and sustainable business practices (Sun et al., 2023). This report provides disclosure of non-financial information, including environmental, social and governance aspects (Sulfa & Shauki, 2023; Huang & Ge, 2024). Recently, the increasing awareness of ESG issues among various stakeholders such as consumers, investors, governments and financial institution (Bergman et al., 2020) has increased the pressure on companies to integrate ESG factors into their business operations and report on their sustainable ESG performance (Marquis et al., 2016; Ifada, 2023). However, the pressure to satisfy these expectations has led to a rise in greenwashing activities (He, Q. et al., 2022; Eliwa et al., 2023).

Greenwashing activities involves the dissemination of misleading information about the environmental benefits of products, services and practices with the intent of falsely portraying companies as environmental responsible (Hu et al., 2023). The COVID-19 pandemic has revealed deficiencies in companies' sustainability commitments, leading some companies to engage in greenwashing activities, thereby creating a misleading impression of environmental responsibility without substantive actions (Eliwa et al., 2023). Consequently, greenwashing has emerged as common activities among companies, adopting various tactics to mislead stakeholders through deceptive environmental communication (Wu et al., 2024). These tactics include concealment of environmental information, selective disclosure of positive environmental information and commitments, and the misuse of 'green' terminology (TerraChoice, 2010).

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The rise in greenwashing activities has triggered a notable increase in the scholarly literature reviews examining this topic in recent years (de Freitas Netto et al., 2020; Yang et al., 2020; Bernini & La Rosa, 2023; Talpur et al., 2023; Yulinar Sari, 2023). For example, de Freitas Netto et al. (2020) focused their literature review by analysing the forms of greenwashing, while the literature review of Yang et al. (2020) focused on the analysis of corporate greenwashing in Asian multinational companies (MNCs). Furthermore, Bernini and La Rosa (2023) focused on the concept of greenwashing, its underlying theories, and the potential impacts of greenwashing from a business economic perspective. Meanwhile, Talpur et al. (2023) synthesized the causes and consequences of corporate social responsibility decoupling (CSRD), while Yulinar Sari (2023) tried to highlight some factors that can mitigate greenwashing. Despite the growing number of review studies on greenwashing, there remains a dearth of comprehensive reviews that identify, summarize and critically evaluating the underlying drivers during the post-pandemic period. Given the significant transformations in business operations during this period (Bocanet & Badran, 2021), it is essential to reassess how these shifts may have influenced corporate sustainability practices and reporting behaviors.

Thus, this study addresses this void by offering a comprehensive review of recent research on greenwashing, with a particular focus on identifying the emerging factors driving such deceptive practices after the COVID-19 pandemic, especially within the field of business, management, and accounting. Understanding greenwashing in these fields is vital for transparency and accountability in corporate practices related to environmental impacts, which can assist stakeholders to make informed decisions (Delmas & Burbano, 2011). Besides, conducting this study will provide new insights into the business, management, and accounting academic literature by highlighting the research papers published to date and understanding their recent development. Furthermore, for new researchers, this study can serve as a basis for exploring new research scopes in the context of greenwashing.

This paper is structured to first define the concept, followed by Section 2, which outlines the methodology adopted in this study. Section 3 presents the results and discussion of the findings including the potential research gap, and Section 4 concludes the study with recommendation for future research.

**Methodology**

This study utilizes a systematic approach to review published literature and adopts a scoping review as the most suitable method to map research evidence on greenwashing activities in the field of business, management and accounting over recent years. A scoping review is particularly useful for exploring broadly covered topics, as it maps the literature to determine the main characteristics, patterns, or factors previous research findings in specific field, identify and analyze knowledge gaps, and provides preliminary ideas prior to conducting systematic literature review (SLR) (Munn et al., 2018). Scoping review do not limit the review parameters to research trials or require quality assessment, and their questions are typically more general (Peterson et al., 2017). Moreover, scoping review includes diverse study design and methodologies, which makes them easier to conduct compared to SLR (Munn et al., 2018). They further noted that a scoping review is useful for identifying knowledge gaps, mapping literature, clarifying concept and examined research practices, though it demands rigorous and transparent methods to achieve reliable results (Munn et al., 2018). To achieve rigorous review, this study draws upon the key points outline by Arksey & O'Malley (2005) and recent scoping review publication to develop a practical approach for reviewing research on greenwashing activities within the fields of business, management and accounting. Figure 1 visualized the five research steps of Arksey and O'Malley's framework include: (1) identifying the research questions, (2) identifying relevant studies, (3) study selection, (4) charting the data, and (5) collecting, summarizing, and reporting the results.

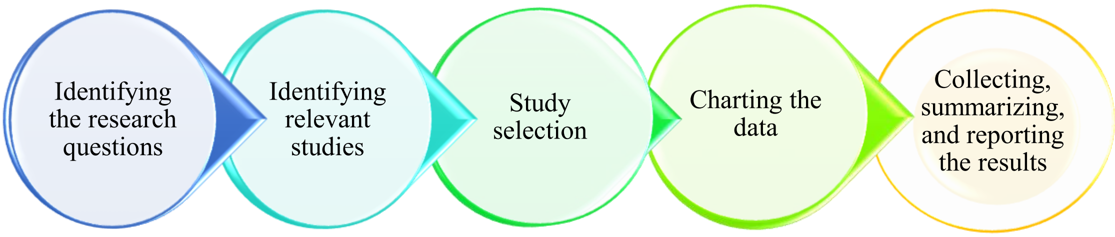


**Figure 1: Five Research Steps of Arksey and O'Malley's Framework**
Source: Author's Own Creation

***Identifying the Research Questions***
Step 1 identifies the research questions to serve as guidelines to ensure that the literature related to the topic of interest is captured. Hence, the following research questions were used to guide this study:

1. What are the keywords and definitions of greenwashing in business, management and accounting?
2. What is the research progressed on the greenwashing in business, management and accounting?
3. What are the factors associated with the greenwashing in business, management and accounting?
4. What are the research gaps and future direction on the factors influencing greenwashing in business, management and accounting?

***Identifying and Selecting Relevant Studies***
Steps 2 and 3 involved identifying and selecting the relevant studies. A systematic search procedure was designed, involving three main processes: identification, screening, and eligibility.

***Identification***
Data for this study were extracted on June 10, 2024, using keywords to search for related articles published in the Scopus database. This database was chosen because it is one of the largest and most comprehensive bibliographic databases globally, including high-quality refereed journals in various fields such as business, management and accounting. This database provides access to articles published by established publishers such as Elsevier, Emerald, Springer, Wiley, Taylor & Francis, and SAGE, ensuring that the sources obtained are relevant and high-quality literature. Therefore, this study started with a general search using the keywords proposed by Velte, P. (2023): "greenwashing" OR "CSR washing" OR "CSR decoupling" OR "CSR hypocrisy" OR "CSR talk and walk" as the search string to extract related publications from the Scopus database as outlined in Table 1. The search yielded 1,567 potential articles.

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**Table 1: Key Search Strings**

| Search strings |
| --- |
| (TITLE-ABS-KEY ( "greenwashing" ) OR TITLE-ABS-KEY ( "greenwash*" ) OR TITLE-ABS-KEY ( "CSR decoupling" ) OR TITLE-ABS-KEY ( "CSR washing" ) OR TITLE-ABS-KEY ( "CSR hypocrisy" ) OR TITLE-ABS-KEY ( "CSR talk and walk" )) |

Source: Author's Own Creation

***Screening***

Screening is the second process of the systematic search strategy, where relevant articles for the scoping review are selected based on specific criteria to answer the research questions. This study focuses on the latest five years of publications related to greenwashing activities in business, management and accounting. The search was refined to exclude articles not in the "Business, Management and Accounting" areas. Only document types "Article" and publications in the "English" language from 2018 to 2023 were selected. The selected timeframe aligns with SCOPUS trends, indicating that comprehensive research on greenwashing began in 2018. This scoping review incorporates all selected publications up to 2023, offering a relevant analysis of the literature on greenwashing in the pre- and post-pandemic landscapes. Publications that did not meet these requirements were excluded, resulting in 297 articles that matching the predetermined criteria.

***Eligibility***

Eligibility was the third process, where the selected articles were examined based on the relevance of the title and abstract to ensure they were pertinent to answering the research questions. In this process, 262 articles were excluded owing to different contexts of studies other than the driving factors of greenwashing activities, 14 articles were excluded for being review articles, and 1 article was excluded for being published in 2015. This resulted in 20 articles meeting the predetermined criteria. Full-text versions of these articles were obtained, and each article was reviewed and confirmed as appropriate by the author. The article selection process followed the Preferred Reporting Items for Systematic Reviews and Meta-Analysis (PRISMA). Details of the data collection process are shown in Figure 2.

***Data Charting***

Step 4 involved charting the selected articles. These articles were extracted to summarize the data related to the author, year, research location, objectives, research methods, and findings of the selected articles.

***Organize, Summarize and Report the Results***

The last step consists of organizing, summarizing, and reporting the results to answer the research questions, identifying gaps in the studies, and recommending future research directions.

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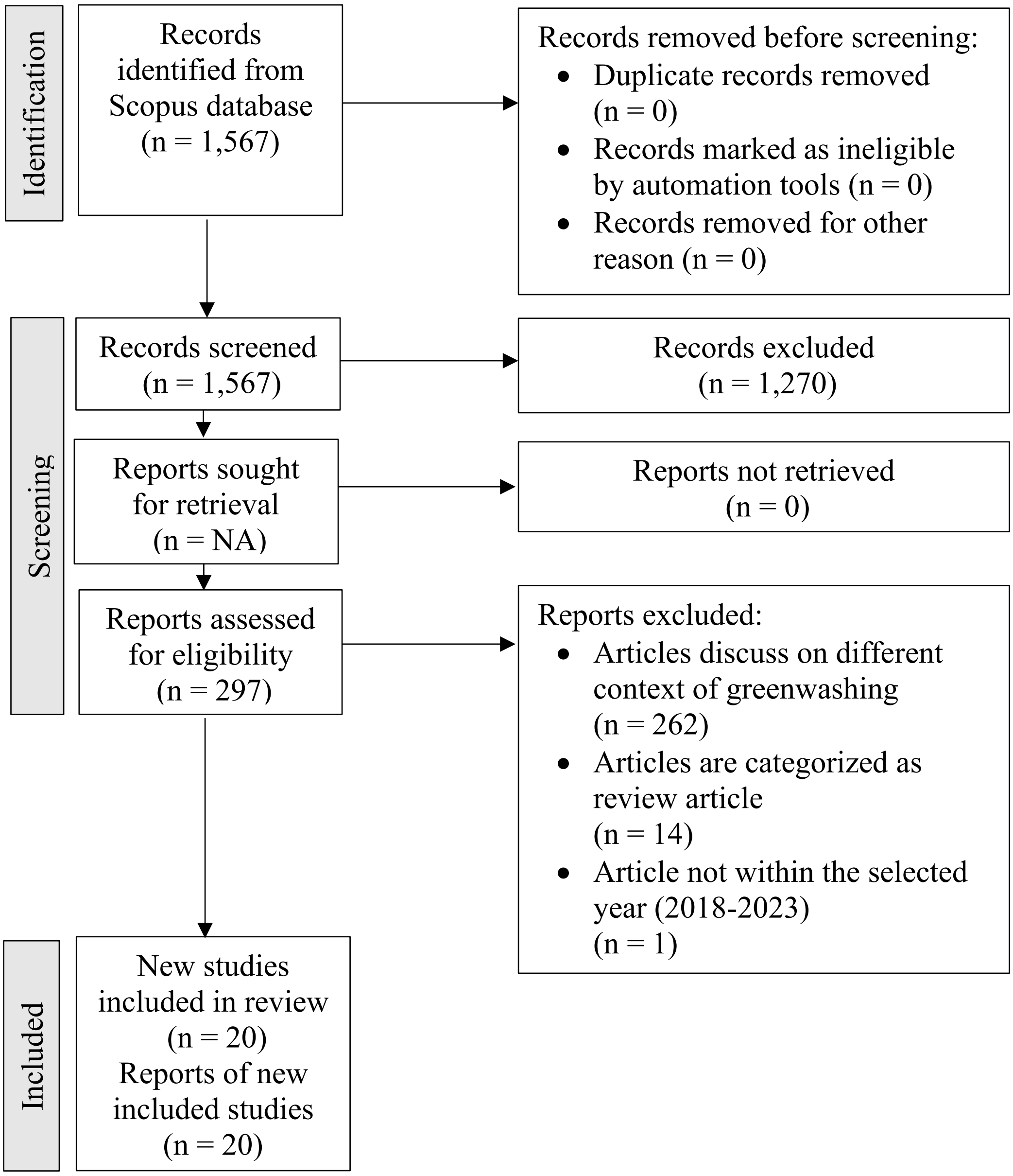


**Figure 2: PRISMA Flow Diagram for Article Selection**
Source: Author's Own Creation

## Results and Discussion

### *Keywords and Definitions of Greenwashing Activities in Business, Management and Accounting.*

Figure 3 illustrates the word cloud map extracted from the keywords of the 20 selected greenwashing studies. This word cloud highlighted the dominant keywords commonly used in greenwashing research. Notable keywords included greenwashing, corporate governance, corporate social responsibility (CSR), ESG, legitimacy theory, firm value, and CSR decoupling. The keyword "greenwashing" is the most frequently occurring, indicating a strong focus in previous studies on understanding companies' deceptive ESG practices. "Corporate

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governance" has emerged as the second most dominant keyword, emphasizing its importance in research on preventing and detecting greenwashing. CSR is another crucial keyword often linked to greenwashing, where companies may promote their CSR efforts to foster a positive image without implementing substantial changes. Another prominent keyword is “ESG” which has been demonstrated to be crucial in the context of greenwashing. Its frequent usage proven that it is a main tool in greenwashing strategies. These findings suggest that the concepts related to greenwashing are continuously evolving.


**Figure 3: Word Cloud Map of Greenwashing**
Source: Author’s Own Creation

In the initial stages of environmental debates, the term ‘greenwashing” was first introduced by environmentalist and biologist Jay Westerveld in 1986. Westerveld criticized companies in the hospitality industry for promoting towel reused as an environmental policy while the companies failing to undertake substantial environmental actions themselves (Seele & Gatti, 2017). A decade later, the term was further expanded by Greer and Bruno (1996) who discussed it within the context of corporate environmentalism. Since then, academic research on greenwashing has been considerable increase. As a result, the concept of greenwashing has been broadly interpreted, with diverse definitions from both academic and non-academic perspectives, due to its interdisciplinary nature (Lyon & Montgomery, 2015; Zioło et al., 2024). Nonetheless, a universally recognized definition of greenwashing remains absent (Lyon & Montgomery, 2015). Several scholars broadly defined greenwashing based on Oxford English Dictionary as “disinformation disseminated by an organization to present an environmentally responsible public image” (Sun & Zhang, 2019; Du et al., 2021). Meanwhile, some others adopt Greenpeace’s definition of greenwashing which describe it as “the act of misleading consumers regarding the environmental practices of a company or the environmental benefits of a product or service” (Ghitti et al., 2023). Additionally, researchers from various countries have provided their own definitions of greenwashing as presented in Table 2.

An analysis of the primary definitions given by earlier authors indicates that the concept of greenwashing has been defined in various ways within business, management and accounting fields from 2019-2023. First, several definitions consistently emphasize that greenwashing as the gap between ESG or CSR disclosure and actual performance (Sauerwald & Su, 2019; García-Sánchez et al., 2022; Eliwa et al., 2023). This implies that ESG and CSR reports are

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frequently used as a tool for greenwashing activities, in which companies disclose ESG information that hides their actual sustainability efforts (Sun et al., 2023). Second, some authors describe greenwashing as symbolic actions that are taken to handle external pressure (Liu et al., 2023) and enhance legitimacy (Tashman et al., 2018). This reflects companies' attempts to appear ethical and responsible, although their actual actions may not align with their main goals. Third, greenwashing often relates to various actions that mislead stakeholders regarding companies' actual ESG information (Yu et al., 2020; Gregory, 2023).

**Table 2: Key Definitions from Previous Authors**

| Author | Definition |
|---|---|
| Eliwa et al., (2023) | "The gap between firm's ESG disclosure and its actual ESG performance." |
| Liu et al., (2023) | "It includes symbolic actions tied to managing external pressures but not to organizations' core goals." |
| Gregory, (2023) | "Strategic decision on the part of the firm to mislead investors and consumers that the firm has committed itself to environmental, social and/or governance policies that enhance the value of the firm through the products and services it sells." |
| García-Sánchez et al., (2022) | "The difference between what is being portrayed in CSR reports and what firms are actually doing." |
| Yu et al., (2020) | "When firms make misleading ESG disclosures." |
| Sauerwald and Su (2019) | "The gap between how firms communicate about CSR and what firms do in terms of CSR." |
| Tashman et al., (2018) | "A symbolic strategy whereby firms overstate their CSR performance in their disclosures to strengthen their legitimacy." |

Source: Author's Own Creation

Reviewing of previous studies provide evidence that greenwashing continues to be a significant issue in business, management, and accounting. However, existing definitions from previous studies remain insufficient. Therefore, based on the analysis of various definitions by past researchers, this study defines greenwashing as a misleading information strategy (Yu et al., 2020; Gregory, 2023) used by companies to falsely demonstrate their commitment to sustainability, which is not reflected in their actual practices (Tashman et al., 2018; Liu et al., 2023), thereby creating a gap between ESG reporting and actual activities (Sauerwald & Su, 2019; García-Sánchez et al., 2022; Eliwa et al., 2023).

***Progress Research on The Greenwashing in Business, Management and Accounting.***

***Publication by Year***

Figure 4 illustrates the publication trends related to the driving forces behind greenwashing activities.

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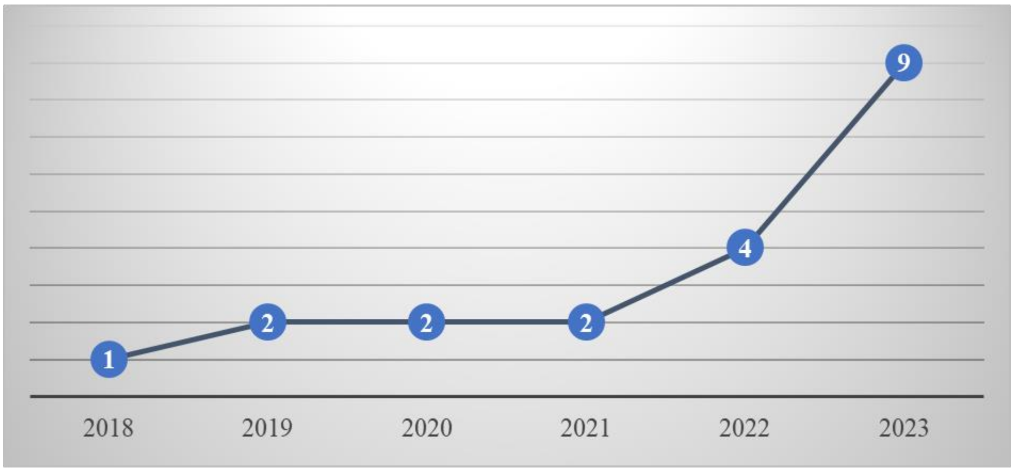


**Figure 4: Publication by year**

Source: Author's Own Creation

Scholarly interest in the driving factors of greenwashing in business, management, and accounting has shown a significant increase from 2018 to 2023. There was a sharp increase in 2023, with nine publications, reflecting the growing interest in greenwashing among researchers and business practitioners, especially after the COVID-19 pandemic. This rise is due to increased awareness among stakeholders about environmental issues (Bergman et al., 2020), creating pressure on companies to improve transparency in their environmental operations (Marquis et al., 2016). Consequently, companies may engage in greenwashing to satisfy stakeholders' expectations while struggling to recover operations after the pandemic (He, Q. et al., 2022; Eliwa et al., 2023).

### *Distribution of Terms Used in Literature*

Figure 5 presents the distribution frequencies of the various terms used in the greenwashing research.

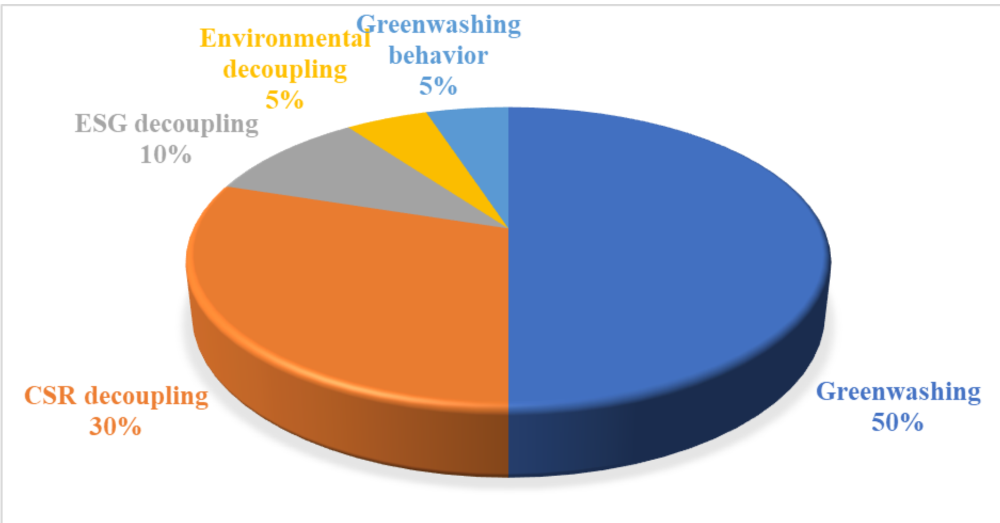


**Figure 5: Distribution of Terms Used in Literature**

Source: Author's Own Creation

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The analysis revealed that the term "greenwashing" stands out as the most dominant, representing 50% of all studies. This indicates the dominance of greenwashing in studies related to nontransparent and environmentally responsible business practices. The second most common term is "CSR decoupling", which contributes 30% of the total, reflecting the importance of studying the gap between companies' CSR and actual practices. The terms "ESG decoupling" and "environmental decoupling" account for 10% and 5%, respectively, showing that these decoupling issues also receive attention, although less frequently than greenwashing. Lastly, "greenwashing behavior" holds 5% of the total terms used, emphasizing the interest in the behavioral aspects of companies in this context.

### *Journal Titles, Journal Quality, Amount of Article and Number of Citations*

Table 3 summarizes the journal titles, journal quality, number of articles, and citations related to greenwashing literature.

**Table 3: Journal Title, Journal Quality, Amount of Article and Number of Citations**

| Journal | Quartile | Amount of Article | Citation |
|---|---|---|---|
| Research in International Business and Finance | Q1 | 1 | 280 |
| Journal of International Business Studies | Q1 | 1 | 271 |
| Journal of Business Ethics | Q1 | 2 | 262 |
| Journal of Cleaner Production | Q1 | 1 | 102 |
| Corporate Social Responsibility and Environmental Management | Q1 | 2 | 63 |
| Business Strategy and the Environment | Q1 | 2 | 46 |
| Journal of Economic Behavior and Organization | Q1 | 1 | 33 |
| Technological Forecasting and Social Change | Q1 | 1 | 13 |
| British Journal of Management | Q1 | 1 | 13 |
| Finance Research Letters | Q1 | 1 | 9 |
| Sustainability Accounting, Management and Policy Journal | Q1 | 1 | 9 |
| Journal of Sustainable Finance and Investment | Q1 | 1 | 8 |
| Corporate Governance: An International Review | Q2 | 1 | 91 |
| Business Ethics, Environment and Responsibility | Q2 | 1 | 45 |
| Journal of Management and Organization | Q2 | 1 | 7 |
| Australasian Accounting, Business and Finance Journal | Q2 | 1 | 5 |
| Journal of Management and Governance | Q2 | 1 | 4 |
| **Total: 17 journals** | | **20** | |

Source: Author's Own Creation

Based on these findings, previous studies on greenwashing have been published in various high-quality journals, predominantly within the first quartile (Q1) and second quartile (Q2) categories. This demonstrates that the topic of greenwashing is gaining significant attention in high-quality journals. The spread of research across various journals indicates a growing interest in greenwashing. The Journal of Business Ethics, Corporate Social Responsibility and Environmental Management, and Business Strategy and the Environment had the highest number of articles on greenwashing, each with two articles, suggesting that these journals may have a stronger focus on greenwashing issues. However, the number of articles indicates that research on greenwashing remains inadequate. The number of citations reflects the impact and

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influence of a study. Articles with the highest citations indicate that the research has been widely acknowledged and referenced in the literature. Articles published in Q1 journals tended to receive more citations, proving that high-quality journals play an important role in disseminating knowledge about greenwashing. The journal with the highest citation count is "Research in International Business and Finance," with 280 citations, followed by the "Journal of International Business Studies" with 271 citations. This shows that studies published in Q1 journals have a greater impact on both the academic and industrial communities. Additionally, the "Journal of Business Ethics", with 262 citations, highlighted that greenwashing is often studied in the context of business ethics. However, research on greenwashing is not limited to journals focused on business and ethics, but also appears in journals on economic behavior, technological social change, and finance, demonstrating the multidisciplinary relevance of greenwashing. Furthermore, Q2 journals also played an important role in spreading knowledge about greenwashing. Some Q2 journals received more citations than Q1 journals. For example, "Corporate Governance: An International Review" and "Business Ethics, Environment and Responsibility" with 91 and 45 citations, respectively, are highly cited among Q2 journals. The presence of greenwashing research in high-impact journals and frequent citations signify the rising importance and growing interest in this topic among academic researchers.

***Factors Associated with Greenwashing Activities in Business, Management and Accounting.***
Table 4 presents the analysis of the findings from earlier studies on the factors influencing greenwashing activities. Majority of the studies under review employed a quantitative approach utilizing secondary data, except for two studies conducted by Szabo and Webster (2021) and Tashman et al. (2018), which integrated mix method approach. Additionally, most of the studies were predominantly conducted by the author from China starting from year 2018. Previous studies highlight various factors influencing greenwashing activities in companies, which can be categorized into corporate governance factors (internal and external) and other factors.

**Table 4: Overview of Prior Studies on The Factors Influencing the Greenwashing**

| Authors | Author Country | Methodology | Factors influencing greenwashing | Effect on greenwashing |
|---|---|---|---|---|
| Zhang et al. (2023) | China | Quantitative (secondary data) | TMT education level | Negative |
| | | | TMT background diversity | Positive |
| | | | TMT size | No effect |
| | | | Female TMT | No effect |
| | | | TMT age | No effect |
| Eliwa et al. (2023) | UK, Egypt | Quantitative (secondary data) | Board gender diversity | Negative |
| Ghitti et al. (2023) | Italy, France | Quantitative (secondary data) | Independence board | Positive |
| | | | Female board | Positive |
| | | | Board size | Ambiguous |
| Liu, Zhang, et al. (2023) | China | Quantitative (secondary data) | Analyst | Negative |

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| | | | | |
|---|---|---|---|---|
| Liu, Li, et al. (2023) | China | Quantitative (secondary data) | Distracted mutual fund investors | Positive |
| Gregory (2023) | USA | Quantitative (secondary data) | Stock volatility<br>Weighted Average Cost of Capital<br>Firm pricing power<br>Information asymmetry | Negative<br>Positive<br><br>Positive<br>Positive |
| Zhang, D. (2023) | China | Quantitative (secondary data) | Ecological environmental monitoring power withdrawal (EEMPW)<br>Financial constraints level<br>Green finance<br>Environmental regulation area<br>State-owned enterprise | Negative<br><br>Negative<br><br>Negative<br>Negative<br><br>Negative |
| Gull et al. (2023) | France, Vietnam, Netherlands | Quantitative (secondary data) | CEO power | Positive |
| Wang et al. (2023) | China, USA | Quantitative (secondary data) | Media report | Negative |
| Ali Gull et al. (2022) | France, Netherlands, Vietnam, New Zealand, UK, Egypt | Quantitative (secondary data) | Board gender diversity<br>Independence female board | Negative<br><br>Negative |
| Gull et al. (2022) | France, Vietnam, Netherlands, UK, Finland, Pakistan | Quantitative (secondary data) | CSR committee size<br>Independence CSR committee<br>CSR committee tenure<br>Female CSR committee | Negative<br>Negative<br><br>Negative<br><br>No effect |
| Sensharma et al. (2022) | India | Quantitative (secondary data) | Board size<br>Independence board | Positive<br>Negative |
| García-Sánchez et al. (2022) | Spain, Netherlands | Quantitative (secondary data) | CSR Reporting Standard | Negative |

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| | | | | |
|---|---|---|---|---|
| Szabo & Webster (2021) | Canada | Mix method | Environmental and product perception<br>Website interactivity | Positive<br>Positive |
| Du et al. (2021) | China | Quantitative (secondary data) | Divorce marriage ratio | Positive |
| García-Sánchez et al. (2020) | Spain, Netherlands, France | Quantitative (secondary data) | Managerial entrenchment | Positive |
| Yu et al. (2020) | UK | Quantitative (secondary data) | Institutional investor<br>Independence board<br>Corrupted country system<br>Cross-listed firm<br>Board size<br>Political right | Negative<br>Negative<br>Positive<br>Negative<br>No effect<br>No effect |
| Sun & Zhang (2019) | China | Quantitative (secondary data) | Government punishment<br>Government tax subsidy mechanism | Negative<br>Positive |
| Sauerwald & Su (2019) | USA, Taiwan | Quantitative (secondary data) | CEO overconfidence | Positive |
| Tashman et al. (2018) | USA | Mix method | Home country institutional void | Positive |

Source: Author's Own Creation

***Corporate Governance Factors***

Corporate Governance refers to the system, principles, and processes that govern the direction and control of a company (Chanakya, 2023). Corporate governance can be divided into internal and external corporate governance. Internal corporate governance refers to the mechanisms that exist within a company, including the structure of the board of directors, executive leadership and internal procedures. External corporate governance refers to influences from outside the company, such as investors, regulations, and social pressure (Schauble, 2019).

***Internal Corporate Governance***

Previous studies have shown that gender diversity on the board of directors (BOD) (Eliwa et al., 2023) and independent female directors (Ali Gull et al., 2022) tend to be more effective in monitoring the separation of CSR and the actual information. One possible reason is attributed to the women characteristics who are risk averse and highly sensitive to manipulation as compared to men (Ali Gull et al., 2022; Zahid et al., 2023). Conversely, Ghitti et al. (2023) contend that female directors within the companies could potentially increase greenwashing activities due to the "busyness" of women with board commitments. Besides that, Sensharma et al. (2022) found that the larger size of BOD may not necessarily help to efficiently monitor

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the ESG performance. However, there are also indication that large board size can have an ambiguous effect on greenwashing (Yu et al., 2020; Ghitti et al., 2023). These findings have against the belief that larger boards will cure the greenwashing activities. In the other aspect, while some studies revealed that having more independence directors could discourage greenwashing activities (Yu et al., 2020; Sensharma et al., 2022), Ghitti et al. (2023) reported that more independence directors does not guarantee lead to a better oversight of greenwashing. This contradiction suggests that independence directors might promote the company's green image to enhance their own reputation with stakeholder and securing further job opportunities (Ghitti et al., 2023). Furthermore, the study by Zhang et al. (2023) provides evidence of companies with highly educated management are less involved in greenwashing as they have corrected understanding of environmental management, while the diverse functional background of top management team (TMT) has encouraged greenwashing activities in China heavy-polluting companies. The possible reason for this finding is their diverse functional background have prevented for consistent agreement on environmental governance, causing them to use greenwashing as an easy and cost-efficient method to portray environmental efforts (Zhang et al., 2023). Moreover, the presence of CSR committee on the board can reduce the CSR decoupling activities due to CSR committee with independence members focus more on CSR issues, while larger committees are more effective due to their broader knowledge, and longer tenure members leads to greater effectiveness through gained expertise (Gull et al., 2022). In another study, Sauerwald and Su (2019) proved that overconfidence CEOs are more likely to overstate their perceived ability to effect ESG efforts, resulting in optimistic ESG disclosure. In the same vein, Gull et al. (2023) found that powerful CEOs of companies operating in the environmentally sensitive industries tend to use their position to engage in greenwashing through symbolic management to protect their self-interest by aligning with stakeholders' expectations, adhering to institutional norms and corporate governance standards, and preserving their self-image (Gull et al., 2023).

***External Corporate Governance***

Government-imposed penalties and tax subsidy mechanisms have different effects on greenwashing. Government punishments effectively inhibit greenwashing, while tax subsidies do not effectively to prevent it (Sun & Zhang, 2019). Another study conducted by Zhang, D. (2023) found that the enforcement of the ecological environmental monitoring authority withdrawal (EEMPW) negatively impacts greenwashing activities, where companies in regions with stricter environmental regulations, highly developed regions in terms of green finance, and increasing the level of financial constraints play significant roles in influencing the effectiveness of EEMPW. This study also points out that state-owned enterprises show a significant response to EEMPW to reduce the greenwashing activities, as these entities are generally more accountable for their environmental practices and face higher scrutiny, resulting in a lower tendency to engage in greenwashing. Wang et al. (2023) posited that media reports discourage greenwashing by putting pressure on companies to operate transparently. Additionally, a study that expands the understanding of perceived greenwashing posits that it is not only related to the perception of the environment and products, but also seen from the joy of consumers when interacting with the website related to the perception of greenwashing, the perception of the environment and product, and the frequency of their interaction with the website (Szabo & Webster, 2021). A study by Yu et al. (2020) discovered that the presence of institutional investors can reduce greenwashing activities because relevant stakeholders are more concerned about the relationship between a company's ESG performance and its ESG transparency, whereby they tend to demand transparency and honest reporting from the company. Another study by Liu et al. (2023) found that companies with distracted mutual fund investors, who are not closely observed, tend to engage in more external than internal ESG actions. This leads to a heightened level of ESG decoupling, allowing companies to continue practicing them without external scrutiny. Compliance with CSR reporting standards, such as GRI guidelines, reduces CSR decoupling by enhancing transparency and accountability (García-Sánchez et al., 2022). Economic conditions such as stock volatility and weighted average cost of capital influence greenwashing, with low stock volatility and high weighted average cost of capital making greenwashing attractive (Gregory,2023). Similarly, this study found that financial incentives for greenwashing activities are strong when companies' pricing power is strong and information asymmetry is high (Gregory, 2023). Besides that, analyst coverage negatively associated with greenwashing, where high analyst coverage increases company visibility and helps reduce information asymmetry between stakeholders and companies, thereby significantly reducing ESG decoupling (Liu, et al., 2023).

***Other Factors***

Social norms in a country also influence the greenwashing activities. Countries with high divorce rates experience more greenwashing, reflecting the impact of social instability on corporate decisions (Du et al., 2021). Yu et al. (2020) points out that cross-listed companies must meet stringent disclosure requirements, which tend to lessen information asymmetry between the principal and the agent. As a result, cross-listed companies have fewer incentives to engage in greenwashing. However, their findings revealed that corrupted country systems can increase greenwashing risk, as it prevents inhabitants from scrutinizing companies' greenwashing behavior and discussing this issue. Similarly, the presence of institutional voids in a home country has a positive impact on greenwashing activities (Tashman et al., 2018).

***Research Gaps and Future Research Direction on The Factors Influencing Greenwashing in Business, Management and Accounting.***

Based on the analysis of the twenty articles, this study reveals several potential research gaps concerning the factors influencing greenwashing activities in the fields of business, management and accounting. First, with most of the existing studies centered on developed countries such as United States (US) (Ali Gull et al., 2022; Ghitti et al., 2023; Gull et al., 2023), and primarily on China (Liu, et al., 2023; Liu, et al.,2023; Zhang, D., 2023; Zhang et al., 2023) among developing nations, there is a crucial need for more thorough studies on corporate governance enforcement in Southeast Asian countries. Besides their unique cultural and operational practice (Kim & Moon, 2015), the higher ESG risk reported in these countries (Sayuti & Aprianto, 2023) and the attention to corporate sustainability reporting in developing countries (Hasan et al., 2022) make it relevant to explore how corporate governance could influence greenwashing activities in these notions. Second, while previous studies have focused on CEO overconfidence (Sauerwald & Su, 2019) and power (Gull et al., 2023), there is a significant gap in studies on broader behavioral aspects such as psychological and sociocultural factors, whereby understanding these factors may help to explain how it could influence greenwashing activities (Delmas & Burbano, 2011). Third, emerging technologies such as blockchain possess the capability to enhance transparency and reduce greenwashing (Nygaard & Silkoset, 2023). However, their application remains unexplored in the current literature under reviewed, which offers valuable opportunity for future research to integrate advanced technologies in discouraging greenwashing activities. Fourth, given the influence of corporate culture and ethical leadership on greenwashing remains unclear, investigating how these factors can prevent greenwashing activities would provide valuable insight. It is significant because recognizing that corporate culture and ethical leadership are crucial in shaping companies' behavior (Shehu Lokaj & Latifi Sadrija, 2020). Lastly, despite the essential role of social media and digital platforms in corporate transparency (He & Zhao, 2024), their effect on greenwashing activities has not been thoroughly explored in current literature reviews. Therefore, there is a notable gap in the extant research in which future studies should address by examining how companies utilize these platforms to either engage in or prevent greenwashing activities.

## Conclusion

This study provides an overview of the key definitions, current research progress, and factors influencing greenwashing activities in business, management, and accounting, using the scoping review method. Differing from a systematic literature review or meta-analysis, this study analyzed articles published in high-quality journals (Q1 and Q2) from the Scopus database over the last five years (2018-2023), guided by four research questions. The findings reveal that the concept of greenwashing has been broadly interpreted, reflecting diverse definitions from academic and non-academic perspectives, with no single universal definition owing to varying study natures. The analysis showed a notable increase in greenwashing studies, with "greenwashing" being the most dominant term. Research published in high-impact journals indicates an increasing importance and growing interest in greenwashing, especially in 2023. Corporate governance has emerged as the main factor influencing greenwashing, with companies with strong governance exhibiting less greenwashing due to stringent oversight and accountability in reporting. However, the findings were inconsistent. Highlighting several research gaps that warrant further exploration, this study offering crucial guidance to both researchers and industry practitioners to reduce greenwashing and enhance effective sustainability practices in listed companies. Besides that, this study subject to certain limitations. The exclusive use of the Scopus database may limit the number of included studies and potentially the review's scope, excluding relevant studies from other databases. Future studies should use diverse bibliographic databases like Web of Science, PubMed, and Google Scholar to capture a more comprehensive analysis. Additionally, this study examines articles published in the past five years, potentially overlooking earlier insights. Extending the study period beyond five years could provide a deeper perspective on the evolution and trends in this field.

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