

# Development of Sustainability Report Research Tren in Indonesia

Rizky Yuniar Sururi<sup>1</sup> & Evi Gantowati<sup>2</sup>

<sup>1</sup> Master of Accounting, Economic and Business Faculty, University of Sebelas Maret, Indonesia

Correspondence: Rizky Yuniar Sururi, Master of Accounting, Economic and Business Faculty, University of Sebelas Maret, Indonesia. E-mail: rizky.yuniar.sururi@student.uns.ac.id

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## Abstract

The purpose of this study is to show empirical data regarding the growth of sustainability report research in Indonesia from 2009 to 2021. This study analyzed 44 articles from 21 nationally accredited journals in the Sinta 2 category. We used a charting the field approach by classifying articles based on research topic, method research, research population and external or internal factors that affect the sustainability report. The results of this study indicate that research topics discussing the linkages between financial performance and sustainability reporting in Indonesia have been extensively researched but still show inconsistencies in research results, so they need to be studied further. Furthermore, we also found that quantitative research methods, analytical research methods, public company populations and internal factors that influence sustainability reporting were the most tested by researchers.

**Keywords:** Charting the Field, Literature Review, Sustainability Report

## 1. Introduction

Companies that carry out operational activities have a long-term goal, namely to get profits in the form of high profits. The orientation of a company that only prioritizes high profits is an example of the application of the Single Profit (P) paradigm. The single profit (P) paradigm explains that companies only focus on pursuing as much profit as possible but ignore social and environmental aspects. This resulted in environmental damage due to poor management of operational activities in the environment around the company. In addition, the community is also affected by the poor management of the company's operational activities in the form of health problems. Environmental pollution often occurs in communities such as in Sukoharjo Regency caused by PT Rayon Utama Makmur (RUM) (Suwiknyo, 2020). Other pollution cases also occurred in Ngadirenggo Village, Wlingi District. The case involved water pollution by PT Greenfields. The dairy factory has polluted the community environment because the waste disposal lagoon has burst and ends up polluting the river that flows in residential areas (Hasani, 2022).

The cases of pollution to the environment caused by PT Rayon Utama Makmur (RUM) and PT Greenfields illustrate that to minimize the adverse impacts of operational activities, companies must maintain a balance of environmental, social and economic aspects. Elkington (1998) introduces this balance in a concept called the Triple bottom line. The triple bottom line explains that companies must be responsible for carrying out business activities by maintaining a balance between the people-planet-profit aspects (Aksan & Gantowati, 2020). Later, stakeholders must be informed of this responsibility via accountability channels in the form of sustainability reporting. Sustainability reporting is the practice of reporting from an organization in a transparent manner that discusses the impact of social, environmental and economic aspects and aims to contribute to sustainable development both positively and negatively (GRI, 2016).

Sustainability reporting practices in Indonesia are regulated by Government Regulation Number 40 of 2007 concerning Limited Liability Companies (PT) and Law of 2008 No.14 concerning transparency of financial reports and corporate responsibility for operational activities (Juliandara, Jahroh and Purwanto, 2021). Companies must engage in social responsibility initiatives and disclose them in their annual reports based on these two requirements. If these regulations are not implemented, the company will receive sanctions in accordance with the severity of the violations committed. Therefore, to avoid sanctions from the government, many companies upload sustainability reports on each company's website. As a result, the trend of sustainability reports increased from year to year. (Gunawan, Permatasari & Fauzi, 2022).

Trend increases *sustainability reporting* triggered many researchers to do explanations about how and why companies are willing to publish sustainability reports. This is proven by the many sustainability reportAing

studies that have been conducted in Indonesia, including by Khafid (2015); Gunarsih, Setiyono, Gunarsih, Setiyono, Sayekti & Novak (2020); Ihsani, Firmansyah & Estutik (2021); Rosini & RAahman Hakim (2020). Many studies provide an overview of the factors that influence sustainability reporting in Indonesia, including carbon performance and environmental performance (Indriastuti & Chairi, 2021); company size, leverage, company age, media visibility and profitability (Maryana & Carolina, 2021); innovation, entrepreneurship and organizational learning (Rosini et al, 2020). But on the other hand, the researchers observed that literature review articles that specifically discussed the antecedents or factors that influence sustainability reporting had never been published in the Sinta 2 classification journal. Therefore, researchers are interested in examining the rate of research development trends in the field of sustainability reporting in Indonesia in the thirteen years.

Research it applies the research developed by Hesford, Lee, Van der Stede & Young (2006) in the field of bibliographic studies. Reviewing empirical data from studies on sustainability reporting in Indonesia is the goal of this study. This study uses several articles on sustainability reports that have been published in nationally accredited journals in the Sinta 2 category. The Sinta 2 category was chosen because the quality of the selected and published articles can be accounted for and avoidance of plagiarism. The contribution of this research is to contribute to the mapping of research results on sustainability reporting in Indonesia so that it can be identified and identified which topics still need further research.

## 2. Literature Review

The Triple Bottom Line (TBL) notion of accountability is a balance between people, planet, and profit, which is then known as the sustainability concept (Aksan & Gantowati, 2020). Brinkman (2016) explains that there are three aspects of sustainability: the environmental, which is concerned with efforts to protect the environment, the equity, which is concerned with ensuring that decisions are made fairly in the present and the future, and the economic, which is concerned with the fact that people are still in search of a means of subsistence while still protecting the environment for future generations. Since the middle of the 20th century, social scientists have been interested in corporate sustainability because companies can now balance their productive efforts with the environment and society by publishing sustainability reports (Breliastiti, 2020). Sustainability reports are a way for businesses to communicate their performance, which includes social, economic, and environmental factors. This has an advantage for business sustainability (Bellucci & Manetti, 2018; Falikhatun et al., 2020). Companies can profit from using sustainability reports by giving stakeholders information in a transparent manner, enhancing their reputation, and gaining stakeholders' long-term trust. (Nilasakti & Falikhatun, 2020). The company will make every effort to be able to generate support and funding from investors. But on the other hand, the greater the support from investors, the greater the pressure exerted by investors. The high pressure from shareholders is influenced by the level of spread of share ownership. Stakeholder theory also emphasizes that the power of shareholder pressure can be used to put pressure on companies so that companies can move according to what stakeholders expect, especially regarding sustainability reporting. Great pressure from stakeholders plays a crucial part in inhibiting or increasing sustainability reporting practices. This is because stakeholders like investors demand businesses to be transparent about their social, economic, and environmental operations. A corporation will involve stakeholders in recognizing, comprehending, and responding to significant sustainability topics and challenges after it has accepted accountability for its activities..

## 3. Research Method

One kind of qualitative research is bibliographic research. A study topic is mapped out according to a certain point of view in bibliographical research, employing scientific publications as the source material for examination. (Amri & Aryani, 2021). Hesford et al. (2006) did bibliographical research outside of Indonesia by examining 996 papers in the subject of management accounting using two approaches: field mapping and community analysis. Bibliographic research that has been conducted in Indonesia examines financial distress by Amri et al. (2021), tax avoidance by Muslim & Setiawan (2020) and disclosure development by Dewi, Fitriana & Setiawan (2018)

This research applies the charting the field research method used by Hesford et al. (2006). This method is carried out by downloading, selecting, analyzing and classifying articles that refer to research topics, research methods, research population and factors that influence the sustainability report both externally and internally. In this study, every publication on the subject of sustainability reporting that was found in reputable journals with a Sinta 2 categorization was examined and analyzed. The article selection period is articles published from 2009 to 2021. The method used to obtain articles consists of several stages. First, researchers search for journals through the website, namely kemdikbud.go.id refers to keywords: ting, accounting, finance, business and venture. Second, the researcher then searches for articles on each journal website using the keyword sustainability reporting and then

downloads them. Based on the search criteria for these articles, the researcher obtained 44 articles from 21 nationally accredited journals in the Sinta 2 category.

#### 4. Results

##### *Article Classification Based on Research Topics*

Article Classification in Table 1 adopts the division of time periods that have been carried out by Ernawati & Aryani (2019) based on the most frequently used topics in research. Table 2 shows that the most researched research topics are financial performance at 34%, good corporate governance and global reporting initiatives at 5% each, environmental performance and corporate social responsibility at 4% each and others. Financial performance can be proxied through profitability, liquidity and leverage. Sonia & Khafid (2020) explained that the higher the profitability, the more pressing managers are to publish more information to stakeholders as a form of proof that the entity is in a healthy position. Furthermore, a superior liquidity proxy symbolizes the company's expertise in paying short-term debt so that it has a good financial situation. This situation supports companies to provide more credible information on company activities to stakeholders through sustainability reports (Indrianingsih & Agustina, 2020). But on the other hand, companies that use debt as a source of funding (leverage) refuse to have a sustainability report because the process of making it costs a lot. The consequences of high costs make it difficult for companies to achieve high profits so that they can reduce creditors' confidence regarding the payment of company debts.

Table 1. Article Classification Based on Research Topics

Topic	2009-2021		2009-2015		2016-2021	
	Amount	%	Amount	%	Amount	%
Corporate governance	5	11%	3	20%	2	7%
The value of the company	3	7%		0%	3	10%
Financial performance	15	34%	6	40%	9	31%
Managerial aptitude	1	2%		0%	1	3%
Environmental performance	4	9%		0%	4	14%
Village finance information system	1	2%		0%	1	3%
Corporate social responsibility	4	9%	3	20%	1	3%
Corporate commitments	1	2%		0%	1	3%
Measurement sustainability report	1	2%		0%	1	3%
Quadrangle bottom line	1	2%	1	7%		0%
Investation decision	1	2%	1	7%		0%
Global reporting initiatives	5	11%	1	7%	4	14%
Fundamental performance	1	2%		0%	1	3%
Total	44	100%	15	100%	29	100%

##### *Article Classification Based on Research Methods*

In this section, we classify articles based on two groups. The first group is article classification based on quantitative and qualitative methods. The second group article classification based on analytical, case studies, surveys, conceptual reviews, experiments, critical reviews and literature reviews.

##### *Article Classification based on Research Methods (1)*

This section presents article classification based on quantitative and qualitative methods in Table 2. According to observations from researchers, quantitative methods are used more by researchers in Indonesia than qualitative methods. Quantative methods are most widely used by the Analysis Accounting Journal (AAJ) by 26%, the Indonesian Journal of Sustainability Management Accounting (IJSMA) by 13% and the Journal of Accounting and Business Dynamics (JDAB) by 8%. Publications from the journals AAJ, IJSMA and JDAB are quantitative in nature because the focus and scope of these journals prioritize types of research with quantitative methods in the form of empirical studies. While qualitative methods are most widely applied by the Multiparadigma Accounting Journal (JAMAL) and The Indonesian Accounting Review (TIAR) each with 33%. JAMAL publishes articles with the most qualitative methods because JAMAL provides an opportunity for researchers to publish research with the focus and scope of conceptual papers and book reviews. TIAR also provides opportunities for researchers to publish research with a focus and scope of analytical, conceptual, archival, case study and survey methods.

Table 2. Article Classification Based on Research Methods (1)

Journal Name	2009-2021		Qualitative		2009-2015		Qualitative		2016-2021		Qualitative	
	sum	%	sum	%	sum	%	sum	%	sum	%	sum	%
JAB	1	3%	0	0%		0%		0%	1	4%		0%
EKUITAS	1	3%	0	0%	1	8%		0%		0%		0%
JIEB	1	3%	0	0%		0%		0%	1	4%		0%
JA	1	3%	0	0%		0%		0%	1	4%		0%
JDAB	2	5%	0	0%		0%		0%	2	8%		0%
JAA	1	3%	0	0%		0%		0%	1	4%		0%
JASF	1	3%	0	0%		0%		0%	1	4%		0%
JRAK	1	3%	0	0%		0%		0%	1	4%		0%
RAKI	2	5%	0	0%		0%		0%	2	8%		0%
JDA	3	8%	0	0%	2	17%		0%	1	4%		0%
JKP	2	5%	1	17%		0%	1	33%	2	8%		0%
JAMAL	0	0%	2	33%		0%	1	33%		0%	1	33%
JAMB	1	3%	0	0%		0%		0%	1	4%		0%
IAR	0	0%	2	33%		0%	1	33%		0%	1	33%
IJAR	2	5%	1	17%		0%		0%	2	8%	1	33%
JEBAV	1	3%	0	0%	1	8%		0%		0%		0%
JAK	1	3%	0	0%	1	8%		0%		0%		0%
KEK	1	3%	0	0%	1	8%		0%		0%		0%
JIAB	1	3%	0	0%	1	8%		0%		0%		0%
IJSMA	5	13%	0	0%		0%		0%	5	19%		0%
AAJ	10	26%	0	0%	5	42%		0%	5	19%		0%

*Article Classification based on Research Methods (2)*

This section presents article classification based on research methods in the form of analysis, case studies, surveys, conceptual reviews, and literature reviews. In Table 3 it can be seen that the dominant research method applied is in the form of an analytical research method in 36 articles or 82% from 2009 to 2021. The analytical research method is a method that applies data analysis techniques. The examples of analytic research methods are panel regression, multiple and simple. Furthermore, there is a survey method that has been applied by 3 articles or 7%. The survey method used is in the form of distributing questionnaires to foreign student respondents to find out the depth of understanding of the sustainability report. Furthermore, there are conceptual review methods and literature reviews, each of which has been applied to 2 articles or 5%. The conceptual review method is a method that examines conceptual sustainability reporting in the perspective of spiritual performance and a fundamental analysis of sustainability reporting. While the literature review method is used to examine or review knowledge, ideas or findings that have been published by previous studies. Therefore, it can be observed until 2021.

Table 3. Article Classification based on Research Methods (2)

Research methods	2009-2021	
	Amount	%
Analytical	36	82%
Case Study	1	2%
Surveys	3	7%
Conceptual Review	2	5%
Literature Review	2	5%
Total	44	100%

*Article Classification Based on Research Population*

Table 4 discusses article classification based on the study population. The most dominant research population studied in Indonesia is a public company that has been listed on the Indonesia Stock Exchange with a sample size of 21 articles. This is because based on OJK Regulation No. 51/POJK.03/2017, a public company is one of the

companies that is required to submit sustainability reporting to OJK and publish it on each company's website. The order of the second largest research population is mining companies with 5 articles. This is because a mining company is a type of company that is seen as having direct contact with natural damage. To prevent this damage, mining companies are regulated by Law No. 40 of 2007 to carry out social and environmental responsibility activities and disclose these activities in the form of sustainability reporting. To be able to find a list of other research populations, it can be seen further in Table 4.

Table 4. Article Classification Based on Research Population

<b>Research Population</b>	<b>Amount</b>
IDX-listed Public Company	21
Mining company	5
SRIKEHATI Company	2
Manufacturing company	3
ISRA Participating Companies	3
Islamic Bank	4
LG45 Category Company	3
PT Pembangkit Jawa Bali	1
Non Financial Company	2
<b>Total</b>	<b>44</b>

#### *Article Classification Based on External and Internal Factors*

In this section, we identify eleven articles that examine the antecedents or factors that influence companies disclosing sustainability reports from 2013 to 2020. One article can explain more than one factor. These factors are then classified based on the external and internal characteristics of the company.

#### *Article Classification based on External Factors*

This section discusses article classification based on external factors that influence sustainability reporting. In Table 6 it can be seen that there are three external factors that affect sustainability reporting, namely media visibility, innovation and market orientation each of 33%. Dienes, Sassen & Fischer (2016) and Gavana, Gottardo & Moissello (2017) states that media visibility is an external determinant that consistently has a positive impact on sustainability report disclosure. Innovation also affects sustainability reporting because companies that prioritize waste control and use technological innovations that are more environmentally friendly will make it easier to disclose information related to company activities in sustainability reporting. (Rosini et al, 2020). To be able to see the Article Classification based on external factors can be observed in Table 5.

Table 5. Article Classification based on External Factors

<b>External Factors</b>					
<b>Variable Name</b>	<b>+</b>	<b>-</b>	<b>No effect</b>	<b>Amount</b>	<b>%</b>
Media visibility	1			1	33%
Innovations	1			1	33%
Market Orientation	1			1	33%
<b>Total</b>				<b>3</b>	<b>100%</b>

#### *Article Classification based on Internal Factors*

This section discusses article classification based on internal factors that influence sustainability reporting. Internal factors originating from within the company have an important role in influencing the company when it will publish sustainability reporting. Table 6 shows that the most widely used and inconsistent internal factor is profitability of 16%. The ability of a corporation to create profits is demonstrated by its profitability level, which increases the amount of financial and non-financial information that can be revealed to stakeholders (Khafid, 2015). The next factor is the audit committee of 14%. The effectiveness of corporate governance is promoted by the audit committee's role in oversight, which includes the principle of transparency, which requires businesses to report business actions to stakeholders (Nilasakti & Falikhatun, 2021). The next factor is firm size of 12%. Previous research by Maryana et al (2021) explained that corporate size has a considerable positive impact on sustainability

reporting since the range of economic, social, and environmental factors that must be taken into consideration increases with company size.

Table 6. Article Classification based on Factor Internal

<b>Internal factors</b>					
<b>Variable Name</b>	<b>+</b>	<b>-</b>	<b>No effect</b>	<b>Amount</b>	<b>%</b>
<i>Profitabilitas</i>	4	1	4	9	16%
Leverage	2	1	2	5	9%
Firm size	5	1	1	7	12%
<i>Komite audit</i>	2	2	4	8	14%
Board of directors	2		3	5	9%
Firm age	1			1	2%
Board sizes	1		2	3	5%
Liquidity	1	2	2	5	9%
Governance committee	3		3	6	10%
Carbon performance			1	1	2%
Environmental performance	1		1	2	3%
Entrepreneurship	1			0	0%
Organizational learning	1			0	0%
Sharia supervisory board			1	1	2%
Murabahah financing	1			1	2%
Slack resources	1			1	2%
<i>Aktivitas Perusahaan</i>			3	3	5%
Total				58	100%

## 5. Discussion

### *Mapping Cause-Effect Relationship*

In this study, researchers describe a causal relationship chart to find out interrelated factors based on external or internal factors that affect sustainability reporting in 2009 to 2021 in Indonesia. The grouping of causal relationships can be divided into six models, namely additive, moderator variable interaction, independent variable interaction, intervention, cyclical recursive and reciprocal nonrecursive. (Luft & Shields, 2006). Based on the grouping using the model from Luft et al (2006), the researcher found that there were eleven articles that applied the additive model in examining the factors that influence sustainability reporting in Indonesia, namely by Anggoro et al (2013); Arumsari & Asrori (2019); Idah (2014); Indrianingsih & Agustina (2020); Nilasakti & Falikhatun (2020); Pratama & Yulianto (2015); Rosini & Rahman Hakim (2020); Shinta Melzatia (2018); Sinaga & Fachrurrozie, (2017); Sonia & Khafid (2020); Aniktia & Khafid (2015). Each article included in the sample has more than one variable that influences sustainability reporting positively, negatively or has no effect as shown in Figure 1. The results of the mapping show that research on sustainability reporting in Indonesia still needs to be studied because there are still inconsistencies in research results. The inconsistency of the variables in the study was due to differences in the study period, company samples or variable measuring instruments used.

Information :

- : *Positive Effect*
- : *Negative Effect*
- : *No Effect*

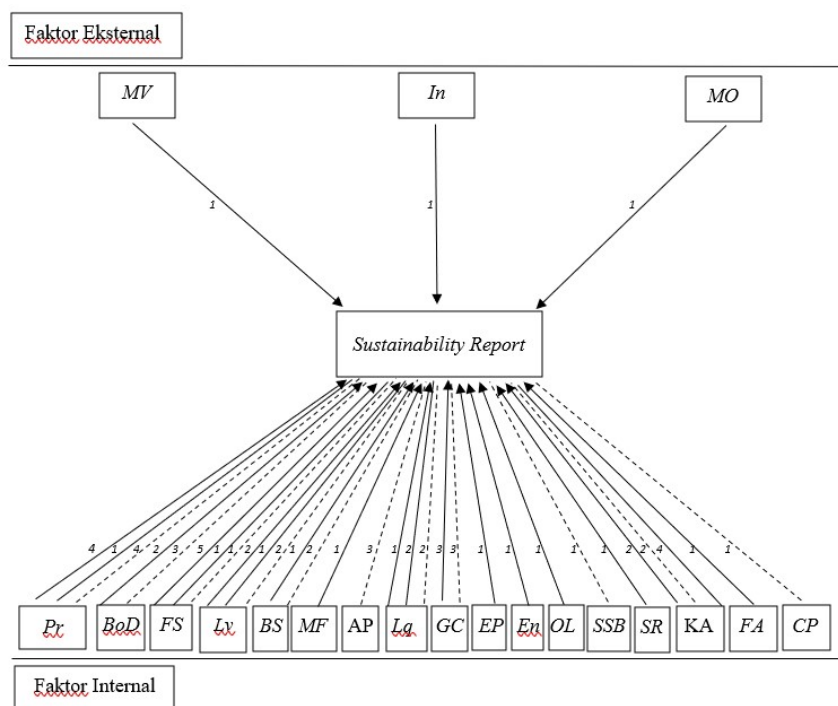


Figure 1. Mapping Cause Effect Relationships

Tabel 8. Information Variables

External Factors	Internal Factors (1)	Internal Factors (2)
M : Market Orientation	PR <i>Profitabilitas</i>	Lq Liquidity
O		
In : Innovations	BoD Board of Directors	GC Governance Committee
M : Media Visibility	FS Firm Size	CP Carbon Performance
V		
	KA <i>Komite Audit</i>	EP Environmental Performance
	Lv Leverage	Mr Entrepreneurship
	FA Firm Age	OL Organizational Learning
	BS Board Size	SSB Sharia Supervisory Board
	MF Murahabah Financing	SR Slack Resources
	AP <i>Aktivitas Perusahaan</i>	

## 7. Conclusion, Limitations, and Suggestions

### 7.1 Conclusion

This study analyzed 44 articles related to sustainability reporting in Indonesia which are available online from 21 national journals in the Sinta 2 category. This study used a sample of articles from 2009 – 2021 and were further classified based on research topics, research population, research methods and external or internal factors. that affect sustainability reporting in Indonesia. The journal that publishes the most sustainability reporting articles in Indonesia is the Analysis Accounting Journal. The association between sustainability reports and financial performance is the most popular research topic. In Indonesia, researchers most frequently use the quantitative approach. The research population that has been studied the most in the article sample is a public company that has been registered on the IDX. Additionally, this study has beneficial ramifications. First, this study gives a summary of thirteen years' worth of sustainability reporting studies in Indonesia. Second, this study shows that there are inconsistent variables with regard to sustainability reporting so that it is interesting to study such as profitability, audit committee and firm size variables. Third, this research is useful by describing variables that can be used as a combination in terms of external and internal factors for future research This study shows that there

are inconsistent variables with regard to sustainability reporting so that it is interesting to study such as profitability, audit committee and firm size variables. Third, this research is useful by describing variables that can be used as a combination in terms of external and internal factors for future research This study shows that there are inconsistent variables with regard to sustainability reporting so that it is interesting to study such as profitability, audit committee and firm size variables. Third, this research is useful by describing variables that can be used as a combination in terms of external and internal factors for future research

### 7.2 Limitations

We realize that there are limitations to this research. First, this study only used samples of articles published by accredited national journals in the Sinta 2 category so that the number of sample articles obtained was limited. Second, this study only analyzed the sample using the charting the field method using the classification of research topics, research methods, research population and internal or external factors. Third, This study only analyzes articles that are specifically about Indonesian businesses even though there are still articles that research companies abroad that are published in accredited national journals for categories Sinta 2, Sinta 1 or Scopus Categories Q1, Q2, Q3 and Q4.

### 7.3 Suggestions For Further Research

We recommend several suggestions that can be considered for further research. First, the researcher hopes that further research will use research samples in the form of articles published in Sinta 1 or Scopus category journals so that the research scope is wider. Second, the researcher hopes that future research will also apply the analyzing community method in conducting literature reviews on sustainability reporting articles so that the results of the research are more diverse. Third, future research is expected to use a sample of articles that examine foreign companies and these articles are published in nationally accredited journals Sinta 2, Sinta 1 or Scopus Categories Q1, Q2, Q3 and Q4.

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