

SUSTAINABILITY REPORT DISCLOSURE EVALUATION BASED ON GLOBAL REPORTING INITIATIVE (GRI) STANDARD (A Case Study at PT PLN (PERSERO) 2017-2019)

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ABSTRACT

This study aims to analyze the disclosure of Corporate Social Responsibility (CSR) activities in the Sustainability Report of PT PLN (Persero) in 2017-2019 based on the Global Reporting Initiative (GRI) Standard. This study employed a qualitative approach by using secondary data. The results of this study indicate that PT (PLN) Persero has implemented the GRI Standard in the preparation of its sustainability report, although not all topics are disclosed. PT PLN (Persero)'s universal standard disclosure level was 64% in 2017, 59% in 2018, and 61% in 2019. Overall, the disclosure level for company-specific topics was 30% in 2017, 26% in 2018, and 34% in 2019. Specific topics consist of economic, social, and environmental categories. The level of disclosure in the economic category in 2017 and 2018 was 54% each, while it was 62% in 2019. The disclosure rate for the environmental category in 2017 and 2018 was 17% respectively and increased to 27% in 2019. Moreover, the level of social category disclosure in 2017, 2018, and 2019 was 30%, 26%, and 34%, respectively. It can be concluded that the level of disclosure of economic categories is consistently higher than the level of disclosure of the other two categories.

Keywords:

Corporate Social Responsibility, Global Reporting Initiative (GRI) Standard, Sustainability Report

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengungkapan aktivitas Corporate Social Responsibility (CSR) di dalam laporan keberlanjutan PT PLN (Persero) tahun 2017, 2018 dan 2019 berdasarkan Global Reporting Initiative (GRI) Standard. Penelitian ini menggunakan pendekatan kualitatif dengan menggunakan data sekunder sebagai metode pengumpulan datanya. Hasil dari penelitian ini menunjukkan bahwa PT (PLN) Persero telah mengimplementasikan GRI Standard dalam penyusunan laporan keberlanjutannya meskipun tidak semua topik diungkapkan. Tingkat pengungkapan standar universal PT PLN (Persero) di tahun 2017 sebesar 64%, 59% di tahun 2018 dan 61% di tahun 2019. Secara keseluruhan, tingkat pengungkapan topik spesifik perusahaan di tahun 2017 sebesar 30%, 26% di tahun 2018 dan 34% di tahun 2019. Topik spesifik terdiri atas kategori ekonomi, sosial, dan lingkungan. Tingkat pengungkapan kategori ekonomi di tahun 2017 dan 2018 masing-masing sebesar 54%, sedangkan di tahun 2019 adalah 62%. Tingkat pengungkapan kategori lingkungan tahun 2017 dan 2018 masing-masing adalah sebesar 17% dan naik menjadi 27% di tahun 2019. Sementara itu, tingkat pengungkapan kategori sosial tahun 2017, 2018, dan 2019 berturut-turut adalah sebesar 30%, 26%, dan 34%. Hal ini dapat disimpulkan bahwa PT PLN (Persero) dari tahun 2017-2019 memiliki fokus pengungkapan di dalam kategori ekonomi dan dilanjutkan kategori sosial. Sedangkan pada kategori lingkungan, perusahaan konsisten dengan teori sinyal yang menyebutkan bahwa perusahaan selalu berusaha mengungkapkan informasi-informasi tambahan yang sekiranya menjadi nilai tambah perusahaan di mata para investor.

Kata Kunci:

Corporate Social Responsibility, Global Reporting Initiative Standard, Laporan Keberlanjutan

INTRODUCTION

The economic activities performed by a company must be based on ethical principles in business. The resulting output produced by a company is not only beneficial for the company but also the surrounding society. Business ethics is a form of concern and social responsibility from a company to the society and the environment. Basically, the main goal of a company is to reach out the maximum possible profit. However, these goals will not be achieved without the society's participation.

Companies and societies have a reciprocal relationship. Both are mutually giving and needing each other, therefore, a company should maintain a good relationship with society. A company should take a social approach and pay attention to the impacts of the company's operations on society. Social responsibility from a company may be given to the environment and/or the societies, and it is called Corporate Social Responsibility (CSR).

CSR is important to do and not volunteerism. The obligation for companies to carry out CSR in Indonesia is stipulated in Undang-Undang Perseroan Terbatas (UUPT) No. 40 Article 74 of 2007 which regulated that companies whose business activities are in the sector and/or related to natural resources are obliged to carry out social and environmental responsibility.

Many previous studies have discussed Corporate Social Responsibility (CSR), as done by Susanti (2017), which examined the application of corporate social responsibility in Pabrik Gula

Ngadirejo Kediri owned by PT Perkebunan Nusantara X, which is engaged in the management of sugarcane raw materials into the main production of granulated sugar. This research explains corporate social responsibility in the form of social activities following the Regulation of the State Minister for State-Owned Enterprises (SOEs) No.05/MBU/2007 concerning Program Kemitraan dan Bina Lingkungan (PKBL). PKBL is a CSR program that only exists in State-Owned Enterprises (SOEs).

Perusahaan Gula Ngadirejo Kediri is one of State-owned Enterprises (SOEs) or *Badan Usaha Milik Negara* (BUMN). BUMN is a state-owned company that aims to provide quality goods or services for society and contribute to the growth and develop the national economy. According to Indonesian Law Number 19 of 2003 concerning state-owned enterprises, SOEs are business entities in which all or most of its capital is owned by the state through direct participation originating from separated state assets.

As a state-owned company, the main activity of SOEs is to manage production branches which are important to the state to realize the prosperity of the Indonesian citizen. In carrying out their business, SOEs are managed directly by the Ministry of SOEs, which is led directly by the Minister of SOEs, according to Indonesian Presidential Regulation Number 182 of 1998 concerning SOEs Chapter 1 Article 1.

There are two forms of SOEs mentioned in Indonesian Law Number 19 of 2003 which are *Perusahaan Perseroan* (Persero) or state-owned

Limited Liability Company and *Perusahaan Umum* (Perum) or State-owned General Company. Perum according to the Regulation of the Minister of SOEs PER-05/MBU/2007 Chapter 1 Article 1, is an SOEs whose entire capital is owned by the state and not divided into a share which aims for society expediency in the form of providing high quality goods and services.

Moreover, the definition of *Perusahaan Perseroan* (Persero), as stated in Indonesian Government Regulation Number 12 of 1998 and Indonesian Law Number 19 of 2003 Article 2, is an SOEs in the form of a limited liability company whose capital is divided into shares wholly or Republic of Indonesia owns at least 51% of the shares. Persero aims to provide high quality goods and services and to pursue profits in order to increase the value of the business entity.

An example of a SOEs in the form of a Limited Liability Company is PT Perusahaan Listrik Negara (PLN) which is the object of this research. The researcher uses PT PLN (Persero) as an object of research based on the consideration that electricity is an important infrastructure for the quality of human life as a support for various economic activities (Adila, 2017). PT PLN (Persero) is closely related to natural resources in producing electrical energy in carrying out its operational activities.

In producing electrical energy, PT PLN (Persero) manages natural resources through various conversion processes from several generators. This

means that PT PLN (Persero) has a strong relationship with the natural resource environment.

The activity of generating electrical energy closely related to natural resources, has a negative impact on the environment. Environmental impacts that must be watched out for are a decrease in environmental quality and public health problems due to the resulting waste. The waste is in physical form with various chemical compositions.

As a state-owned company, PT PLN (Persero), whose main activity is to provide electricity, is vulnerable to negative sentiments from the citizen regarding the social impacts caused by the company. The emergence of various environmental problems resulting from the company's production activities requires companies to be responsible and make a positive contribution to the surrounding environment through the form of a CSR program.

PLN units throughout Indonesia are required to prepare reports on corporate social responsibility activities following the programs that have been implemented. The activity report describes all CSR activities in a year. The activity report is then submitted to the Central PLN to be combined into one report in the form of a sustainability report. Sustainability reports contain financial and non-financial information consisting of financial performance, social and environmental activities that enable the company to grow in a sustainable manner.

Sustainability reports aim to disclose economic, environmental, and social

performance in an accountable manner (Maftuchah & Hadad, 2015). The disclosure of the sustainability report is prepared using the Global Initiative Report (GRI) guidelines that have been developed since 1990. The GRI Standard is seen as one of the comprehensive and reliable guidelines because it has been published globally and supported by a reporting structure representing various parties (Anggraeni & Djakman, 2018).

In this research, the researcher used GRI Standards as the guideline for measuring the level of CSR disclosure at PT PLN (Persero). This research will analyze the level of CSR disclosure on economic, environmental, and social topics at PT PLN (Persero) based on the 2017-2019 sustainability report.

So far there has been no research regarding CSR disclosure at PT PLN (Persero) based on the sustainability report that reported by the company's headquarter. Previous studies revealed CSR activities at PT PLN (Persero) units based on reports of CSR activities reported by these units.

Based on the background issues that have been described above, it leads to the title of this research, which is: **Sustainability Report Disclosure Evaluation Based on Global Reporting Initiative (GRI) Standard (A Case Study at PT PLN (Persero) 2017-2019).**

RESEARCH PROBLEM

1. What is the level of overall CSR disclosure in the sustainability report at PT PLN (Persero) for 2017-2019 based on the Global Reporting Initiative (GRI) Standard?

2. What is the level of CSR disclosure at PT PLN (Persero) 2017-2019 in each category of disclosure (economic, social, and environmental) based on the Global Reporting Initiative (GRI) Standard?

LITERATURE REVIEW

Corporate Social Responsibility

Corporate Social Responsibility (CSR) has many definitions. One of them is from Kotler & Lee (2005), which state that CSR is a company's commitment to improving community welfare through good business practices and contributing part of its resources. Another definition is also put forward by Elkington (1997), which combines several definitions of CSR by developing the Triple Bottom Line theory. This theory is at the core of the various definitions of CSR and the basis for implementing and assessing CSR activities based on the aspects of the 3P (People, Profit, Planet). This aspect is related to all economic activities carried out by the company, consisting of production, distribution, and sales activities.

The relation between 3P aspects with economic activities reflected on how the community supports the company's smooth operation and the environment that provides natural resources to form profits in the form of profits that the company will receive. The Triple Bottom Line concept contains the notion that business is not only looking for profit but also the welfare of people and ensuring the environmental sustainability (Sabatini & Sudana, 2019).

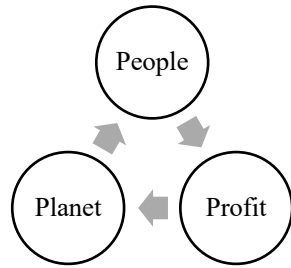


Figure 2.1 Triple Bottom Lines Concept

Triple Bottom Lines theory contains 3P aspects consisting of:

1. **People**
Companies must have a concern for human welfare. In essence, in carrying out its operational activities, the company must be in the midst of society. Both positive and negative sentiments from society greatly affect the company's image and operational activities. Therefore, companies must make the community the main focus besides profit in the implementation of economic activities.
2. **Profit**
Companies must remain oriented to continue to operate and develop. Profit is urgent for the company. Achieving optimal profit will support and ensure the smooth running of the company's operations, and fulfill its obligations.
3. **Planet**
The company's participation in environmental conservation is very important because the company has benefited from the use of existing land. In essence, the company's relationship with the environment is a causal relationship. It means that the

company has benefited from the existing environment; if the company carefully maintains the environment, it will also prevent environmental damage. Through CSR activities, the company is expected to maintain an environmental balance.

In its implementation, corporate CSR activities consist of four forms; community involvement, human resources, the product of services contributions, environmental and physical resources (Yuniarti, 2001). Community involvement includes activities in the form of donations or assistance for spiritual activities, sports, assistance for small entrepreneurs, community health services, research assistance and so on. Human resource is an employee education and training program, work safety facilities, health, spirituality, and employee benefits. Next, product of services contributions covers security, product quality, and consumer satisfaction. The last form of CSR activities is environmental and physical resources, which consists of companies' involvement in waste management, reforestation programs, pollution control, and environmental preservation.

CSR as Company Policy

CSR is an essential issue in ensuring the survival of a company. Companies will not develop without paying attention to the social and environmental conditions.

Therefore, the implementation of the CSR program is a must for companies in supporting their business activities, not only as an implementation of

responsibility but also as an obligation for a company. Nuzula & Kato (2009) state that the company's efforts to carry out CSR are not something in vain. Investors give good responses to companies that carry out CSR activities.

A global survey conducted by The Economist Intelligence Unit shows that 85% of senior executives and investors from various organizations make CSR a major consideration in decision making (Warta Ekonomi, 2006). Jackie (2008) suggests some of the benefits that companies get by carrying out corporate social responsibility.

A company can avoid the negative reputation of environmental damage that only pursues short-term profits regardless of the consequences of bad company behavior. The company will gain respect from the core groups of society who needed a company presence, especially in providing employment opportunities. The company's ethical behavior is safe from the disturbance of the surrounding environment to operate smoothly. A strong ethical framework can also help managers and employees deal with problems such as the demand for jobs in the environment where the company works.

CSR Stage

Wibisono (2007) describes four stages for carrying out CSR activities in a company, namely:

1. Planning Stage

This stage consists of three main steps: awareness building as the main step in building awareness of the importance of CSR, assessment in the form of identifying aspects that need priority attention, and manual

building by means of companies designing their program. From this stage, the company should be able to identify the goals of CSR activities and, of course, what the activities will be carried out.

2. Implementation Stage

At this stage, the company has tried to implement CSR activities planned at the planning stage.

3. Reporting Stage

In this step, the company writes down the CSR activities that have been carried out. The results of its implementation are compiled into a report called sustainability report. Reporting is needed to build a good information system for decision-making and evaluation purposes. Through reporting, the company can help stakeholders and shareholders fulfill their information needs for decision-making.

4. Evaluation Stage

After the company has successfully implemented and reported CSR activities, the company can evaluate the CSR activities that have been carried out. This evaluation phase needs to be carried out consistently to measure the CSR activities' effectiveness.

CSR Disclosure

Disclosures are an integral part of conceptual financial statements. While, technically, disclosure is the final step in the accounting process. In simple terms, disclosure can be interpreted as the release of company information in the financial statements. The results of good disclosure of financial statements will attract the attention of investors. One of

the supports is CSR activities. Sayekti & Ludovicus (2007) said that investors are interested in social information reported in the company's annual report. Current company management is required to be limited to managing funds and covering the impact caused by the company on the environment and society.

Therefore, companies can use CSR information as one of the company's competitive advantages. CSR information in the annual report is contained in a CSR disclosure that communicates social information to stakeholders. CSR disclosure in the annual report can provide information about the extent to which the company provides positive environmental and social contributions. According to Gray et al. (2001), CSR disclosure is a medium that provides information to convey social responsibility activities, which in particular can be accounted for in media such as annual reports or in the form of a socially-oriented prospectus.

Underlying Theory of CSR Disclosure

In implementing CSR activities, disclosure of performance that the company has achieved is not easy. Sometimes companies object if information about their performance becomes public consumption. However, companies must carry out CSR disclosure to align interests between shareholders and stakeholders. It is because the company considers stakeholders to have an influence on the company's existence, such as stock prices, income levels, and the company's survival.

Stakeholders consisting of investors, employees, communities, surrounding

communities, and the environment have different interests. For example, the investors, companies respond to the interests of investors by disclosing various information that is considered important when investors make decisions. The more powerful the stakeholders, the more the company must adapt. Thus, social disclosure is seen as part of the dialogue between the company and its stakeholders.

Saleh et al. (2010) stated that stakeholder theory is used to explain CSR disclosure because stakeholder theory can distinguish between social issues and stakeholders. This theory states that stakeholders have the right to know all information, be it mandatory disclosure information or voluntary disclosure as well as financial and non-financial information.

The next theory is agency theory. According to Anthony & Govindarajan (2005:269), agency theory is the relationship between stakeholders and company management. In this theory, the stakeholder is called the principal, and the company management is called the agent (Borolla, 2011).

The relationship that occurs between the principal and the agent can be in a state of information asymmetry. This is because agents have more information about the company than principals. With the assumption that the agent as the authorized party acts in his interest by reporting something that maximizes its utility due to the information asymmetry. Therefore, the agent can hide information unknown to the principal, which is called the principal-agent problem.

The existence of a principal-agent problem will cause a cost called agency cost. Agency cost is the cost incurred by the principal to supervise the agent (Horne & Warchowicz, 2009:147). Problems between agents and principals can be minimized by implementing Good Corporate Governance (Haruman, 2008).

Good corporate governance is a system that regulates, manages, and oversees the process of business control (Tunggal, 2012:24). In connection with the agency theory, it is hoped that the implementation of good corporate governance will be able to overcome and cause various kinds of conflicts of interest to make the company's operational activities run optimally.

Reporting CSR activities in a sustainability report is a company communication tool used to convey a transparent impression to stakeholders (Hamudiana & Tarmizi, 2017). As a result, the stock price in the capital market will increase along with the increase in shareholders' confidence in the transparency of information disclosed by the company. Transparency of information disclosed by the company is a very important element in stakeholder investment decisions. This is related to signaling theory.

Information published as an announcement will signal investors to make investment decisions (Jogiyanto, 2003:392). Market participants analyze the information released first to produce good signals, which means good news or bad signals mean bad news. This is known as signaling theory. Information signals published by the company can be

in the form of annual reports and sustainability reports. Disclosure of information relating to financial and non-financial reports is important for investors to know. Investors need the information to evaluate the relative risk of each company. Companies need to disclose information openly and transparently.

Signaling theory explains the importance of companies providing information to the public in the form of financial statement information, company policy information, and other information voluntarily disclosed by company management, such as information about CSR activities. Therefore, the information presented by the company, both main information such as financial information and additional information regarding CSR activities, are expected to assist investors in making appropriate decisions.

In the CSR disclosure process, the extent of disclosure is related to how much information must be mentioned. Suwardjono (2011) identifies three disclosures made by companies: adequate disclosure, fair disclosure, and full disclosure.

Adequate disclosure is the minimum disclosure of information by a company to fulfill its obligations to convey information. Minimum disclosure of information is stated by the company so that any information presented can be interpreted correctly by investors. Meanwhile, fair disclosure is a disclosure made by the company by presenting a number of information that the company thinks can satisfy potential report users.

The last disclosure is full disclosure, namely disclosure that presents all relevant information. The information disclosed is the minimum information required to be added with other disclosed information voluntarily, it can help reduce the occurrence of asymmetric information, but it is often overestimated.

Sustainability Report

Sustainability reports contain the principles contained in the preparation of financial reports, namely that these reports must be balanced, comparable, thorough, timely, and reliable (Milne & Gray, 2013). In making sustainability reports, companies must pay attention to the standards in CSR reporting. There are many standards that companies can use to disclose CSR activities. GRI Standard is one of the sustainability reporting standards which is still the most widely used guideline.

Reports on CSR activities in a sustainability report based on sustainability, which means it must be reported continuously. Sustainability reports are used to make improvements in the implementation of CSR activities continuously. In its application, making a sustainability report that refers to the GRI Standard according to Milne & Gray (2013) must contain the following items:

1. Profile and Strategy

Companies need to introduce themselves to report users by introducing them to its vision and mission in writing, a profile photo, and a foreword from its board of commissioners. In addition, in the profile and strategy items, the

company describes the head office and company units, the organizational structure and company stakeholders, the company's superior and complementary products, as well as the work achievements that have been produced.

2. Management Approach

In reporting the company's CSR activities, it must contain matters related to the economic sector, internal and external environment, quality of the workforce, and product assurance that the company produces. These items can be included in company policies and procedures in making CSR reporting that has been done.

3. Implementation

Companies must make procedures and policies in carrying out CSR activities. The procedures and policies contain matters concerning environmental monitoring (place, area, and social status) of the target object and company services provided to the community. In addition, the implementation of the company's CSR activities in the form of reports is also focused on the internal environment, namely employees. This implementation is in the form of employee training to improve performance quality and ensure employee safety, such as the Occupational Health and Safety (OHS) program.

Global Reporting Initiative (GRI) Standard

Global Reporting Initiative (GRI) is a guideline or standard for companies to report on company activities related to

economic, environmental, and social topics. GRI is an independent, international organization that helps businesses and other organizations take responsibility for their impacts by providing them with the global common language to communicate those impacts (www.globalreporting.org).

As mentioned on the GRI website, in 2002, GRI increased its version by publishing GRI G2. Improvements continued to be made so that GRI published GRI G3 in 2006, and GRI G4 in 2011. According to specific criteria, the GRI version of the G3 Guide and previous versions still carry the application level concept, which divides reports into three levels, namely A, B, and C.

While in GRI G4, application levels are eliminated because companies are competing to report as many indicators as possible in the sustainability report. The company believes that the more indicators reported in the sustainability report, the better. Ideally, sustainability reports only

Furthermore, the GRI G4 version underwent an upgrade in 2017 to GRI Standards. The GRI Standards were formed by the GRI Global Sustainability Standards Board (GRI GSBB), which specifically deals with the development of sustainability reporting standards. The sustainability report guidelines still use the GRI Standards version.

The change from GRI G4 to GRI Standards did not change much, there were only two specific indicators that were discontinued, and the rest experienced a change in indicator classification. GRI G4 consists of two

books, namely the Reporting Principles and Standard Disclosure and an Implementation Manual. Meanwhile, the GRI Standard is a modular form consisting of three universal standard modules and 33 specific topic modules summarized in three main module coding, namely GRI 200 economy, GRI 300 environment, and GRI 400 Social (www.majalahcsr.co.id).

The specific topics in the GRI Standard consist of the GRI 200, which summarizes economic topics. The economic topic assesses the extent to which a company can carry out its economic activities effectively and efficiently. Effectively means that the company can achieve the goals that have been set.

Another specific topic is the GRI 300, which is an environmental topic. This specific topic looks at how the company maintains a balance and integrity of the environment and carries out its operational activities. The last specific topic is GRI 400, which is the social topic. The social topic looks at how the company continues to provide positive feedback for society and employees. Positive feedback can be created in various ways, such as empowering the surrounding community to foster creativity.

In this study, the researchers used the latest GRI guidelines, namely the GRI Standard, along with the latest version improvement. PT PLN (Persero) has implemented the GRI Standard in its sustainability report since 2017. Sustainability reports prepared by the company must follow the latest version of the standard set to be coherent and

comparable. Sustainability reports that comply with the standards will be the same as reporting to other companies, although the completeness may differ. It is because the company may not disclose any of the points because it does not carry out these activities.

RESEARCH METHOD

Type of Study

This is a qualitative research that analyzed the implementation of corporate social responsibility activities and investigated the level of CSR disclosure using standard GRI indicators by taking a case study at PT PLN (Persero). Qualitative method is considered appropriate to answer the problems rather than quantitative methods because this study did not use numbers as indicators of research variables.

Based on the characteristics of the problems, this study used a qualitative descriptive research method. Descriptive research is a research method that utilizes qualitative data and is described descriptively. According to Wirartha, (2006:155), the qualitative descriptive analysis method analyzes, describes, and summarizes various conditions, situations from various data collected in the form of interviews or safeguards regarding the problem under study.

Research Object

The object examined in this study is the sustainability report of PT PLN (Persero) 2017-2019 because the reporting standards have referred to the GRI Standard. PT PLN (Persero)'s sustainability report reporting standards before 2017 was still employing the GRI G4 standard. However, since July 1,

2017, GRI has upgraded its version from GRI G4 to GRI Standard. Since 2017, PT PLN (Persero)'s sustainability report has referred to the latest version, namely GRI Standard.

Therefore, the research object is the sustainability report of PT PLN (Persero) in 2017-2019. While the research site is PT PLN (Persero). The researchers chose the sustainability report PT PLN (Persero) 2017-2019 as the research object because the researchers want to find out and compare CSR disclosure at PT PLN (Persero) in 2017-2019.

Data Types and Sources

The data type used in this research is secondary data. Secondary data is generally in the form of published and unpublished evidence, records, or historical reports in archives (documentary data), as stated by (Supomo & Indriantoro, 2009:15). Secondary data used in this research is the sustainability report of PT PLN (Persero) 2017-2019. Sustainability reports published on the official website of PT PLN (Persero) are based on standard GRI indicator guidelines.

The data used in this research comes from reports that have been published by the company. Therefore, the method used in data collection is documentation.

Data Analysis

The first stage of data analysis in this research is to collect data related to the object of research through the company website. The data needed in this research is the sustainability report of PT PLN (Persero) 2017-2019. Then the researchers conducted a content analysis on the data obtained by understanding CSR activities and identifying the GRI

index in the sustainability report of PT PLN (Persero). Content analysis is a research technique used to determine certain words or concepts in a collection of texts (Tasya & Cheisviyanny, 2019).

The next step was the researchers made a CSR disclosure analysis table based on GRI Standard, as shown in. The work table contains GRI Standard items in the GRI index in the sustainability report, which can help determine CSR disclosure in a company. The work table is filled using a dichotomy approach to give the number one if the company discloses the GRI Standard topic indicators based on economic, environmental, or social categories in the GRI index in the sustainability report. Then the table is filled with zeros if it does not reveal the GRI Standard topic indicators (Haniffa & Cooke, 2005).

The specific topics of the GRI 200 Economics consist of 13 disclosure items. GRI 300 Environment consists of 30 disclosure items, and GRI 400 Sosial consists of 34 disclosure items. After the table is filled in, the scores from each category item are added to get the overall score. Furthermore, the overall score is calculated to determine the level of CSR disclosure using the CSR formula (Haniffa & Cooke, 2005).

$$CSRI_i = \frac{\sum x_{yi}}{n_i}$$

$CSRI_i$ = Corporate Social Responsibility Disclosure Company Index

$\sum x_{yi}$ = Total figures obtained (1 for the figures disclosed and 0 for undisclosed items)

n_i = Number of Items

Then, the researcher conducted a return analysis on the disclosure of specific topics per category. The results

of specific topic disclosures per category can determine the focus of CSR activities undertaken by the company from three periods (for example, in the 2017 period, the social category showed the highest level of disclosure compared to the economy and the environment, so that year the company focuses on CSR activities in the social category).

Finally, conclusions were drawn using the disclosure level of the CSR report at PT PLN (Persero) in 2017-2019. The conclusion said that the company's CSR performance of each topic indicator disclosed in the three reporting periods studied had increased, decreased, or remained constant. The company's CSR performance is said to increase if the topic indicator has increased from year to year. Meanwhile, it is said to decrease if there is a decrease from each year.

ANALYSIS AND DISCUSSIONS

General Company Description

PT PLN (Persero) is a state-owned enterprise that provides services to the Indonesian people in the electricity sector. PT PLN (Persero) has a role as a state electricity enterprise that operates power plants and distributes them to the people of Indonesia. In the process of distributing electricity throughout Indonesia, PT PLN (Persero) divides the unit's functions based on the electric power system.

The headquarters of PT PLN (Persero) has a function to support the company's operational activities. The headquarters unit is led directly by the main director. Then there are main units located in the provincial capital in Indonesia and function as an extension

of the head office for electricity services. In its operational activities, the main unit is led directly by the general manager. The main unit consists of *Unit Induk Distribusi* (UID), *Unit Induk Transmisi* (UIT), and business support institutions namely *Pusat Pendidikan dan Latihan* (PUSDIKLAT).

The transmission unit is served as a distribution of electricity in the Java-Bali interconnection area. The transmission unit is divided into three main units for distribution: PLN *Transmisi Jawa Bagian Barat* (TJBB), PLN *Transmisi Jawa Bagian Tengah* (TJBT) and PLN *Transmisi Jawa Bagian Timur dan Bali* (TJBTB) (www.pln.co.id). PLN PUSDIKLAT plays a role in developing competent human resources who are able to become pillars of company figures.

The main unit included in the Java-Bali interconnection system is called *Unit Induk Distribusi* (UID). Moreover, the main unit outside the Java-Bali interconnection is called *Unit Induk Wilayah* (UIW). Under the main unit, there is an implementing unit as a division of PLN service areas into smaller scopes.

Then, implementing unit consists of *Unit Pelayanan Pelanggan* (UP3) under the main distribution unit, *Unit Pelaksana Transmisi* (UPT) under the main transmission unit, and *Unit Pelaksana Pendidikan dan Latihan* (UPDL) under PLN PUSDIKLAT. The implementing unit is led by the executive unit manager.

Under the implementing unit, there is a service unit with the scope of division of the implementing unit area, which is led directly by the service unit manager. Service unit consists of *Unit Layanan Pelanggan* (ULP) service unit under UP3 and *Unit Layanan Transmisi dan Gardu Induk* (ULTG) service units under UPT.

A lot of unit at PT PLN (Persero) means that many operational activities are carried out to meet the needs of Indonesian people, so the company must pay attention to the condition and existence of the environment and the surrounding community. PT PLN (Persero) is committed to making electricity as a medium to improve the quality of life of Indonesians by making electricity a driving force for economic activity and running business activities that are environmentally sound (www.pln.co.id).

CSR PT PLN (PERSERO)

As the largest SOEs in Indonesia in the distribution of electricity, PT PLN (Persero) has a crucial function in serving the basic needs of the Indonesian citizen. Therefore, in carrying out its business and operational practices, the company is committed to being a benchmark responsible for economic, social, and environmental topics. In carrying out this commitment, PT PLN (Persero) carries out a CSR program as an awareness of the important role and function of its entity for the Indonesian citizen.

The CSR activities carried out by PT PLN (Persero) are based on the company's commitment to make electricity as a medium to improve the quality of people's lives, striving for electricity to drive economic activity, and running environmentally friendly business activities (PT PLN (Persero) Sustainability Report, 2017). It reflects the application of the triple bottom line principle, which harmonizes the development of the three CSR topics, namely economic, social, and environmental.

PLN's commitment to carrying out CSR is implemented with the company's vision, namely, making PT PLN (Persero) CSR at the forefront of increasing electricity needs while still

paying attention to the harmony of all stakeholders and the environment (PT PLN (Persero) Sustainability Report, 2019). The CSR vision of PT PLN (Persero) is driven by the company's mission, which is to carry out social activities to help bridge all the interests of the company's stakeholders so that it can take place synergistically to advance the company's image.

PT PLN (Persero)'s CSR Program

In carrying out its business and operational activities, PT PLN (Persero) not only maintains services and profits, but also answers economic, social, and environmental challenges that arise from company activities (www.pln.co.id). PT PLN (Persero) is committed to manage the environmental impact of each of its operational activities in order to continue to carry out its commitment to serve the public.

The implementation of PT PLN (Persero)'s CSR activities is called 'PLN Peduli', which aims to improve the welfare of the community, especially in the fields of education, health, economy and culture (PT PLN (Persero) Sustainability Report, 2019). The program is implemented through several programs, including Community Services and Community Empowering. Community services are programs of assistance to the community or public interest. The form of the community services program at PT PLN (Persero) is the Community Development Program (CDP). CDP is a donation program provided to the community for seven types of use.

The seven types of use include natural disaster assistance, nature conservation assistance, educational assistance and training for the construction of facilities and infrastructure, development assistance for public facilities, health improvement assistance for stunting and malnutrition management programs,

assistance for religious facilities and security activities, as well as social assistance alleviation of fisheries (PT PLN (Persero) Sustainability Report, 2019). The realization of the PT PLN (Persero) 2017-2019 community development program.

The next 'PLN Peduli' program is Community Empowering. Community empowering consists of programs that provide wider access to the community to support their independence. PT PLN (Persero) community empowering was realized in the form of a Partnership Program. The partnership program is a loan program to finance working capital for small businesses to increase the ability of MSMEs to become independent and innovative businesses (PT PLN (Persero) Sustainability Report, 2019). One of the partnership programs that have been realized is assistance to develop organic papaya farming for communities around Mount Merapi in Yogyakarta, in collaboration with the Faculty of Agriculture, Gadjah Mada University.

The community empowering program also has a Village Empowerment Program to assist the community with regular coaching and mentoring activities in the village-based economy (www.ybmpln.org). PT (PLN) Persero has committed to assisting the government in empowering the village economy. It had been realized by PT PLN (Persero) in 2019.

In addition to the PLN Peduli Program, PT PLN (Persero) has an Energy Independent Village Program. PT PLN (Persero) consistently provides services that will have an impact on improving the quality of life of the Indonesian people. Some of these programs are:

1. Micro Hydro Power Plant Development (MHPPD)

MHPPD program is a small-scale power plant that uses hydropower as its driving force (www.lipi.go.id). It was inaugurated by PT PLN (Persero) in 2017 and implemented in 2019.

2. Flora and Fauna Conservation

As an implementation related to environmentally sound development policies as stated in Law No. 32 of 2009 concerning the protection and management of the environment, the company is obliged to protect the environment as a conservation effort in the work area where the company's activities operate. In this case, PT PLN (Persero) conducts biodiversity conservation realized in North Sumatra – Soybean Cultivation Program, Bali – revitalization of Bali Starling Habitat, and in West Sumatra – assistance in the development of turtle conservation at Laskar Turtle Camp.

3. Education and Vocational Program

PT PLN (Persero) in the education and vocational program organizes various educational and counseling programs on electricity. The company is committed to improving the quality of human resources by encouraging skills and competencies that can support the business and business world (PT PLN (Persero) Sustainability Report, 2018). This program targets the Senior High Schools (SMK) and tertiary institutions. This program is realized by providing educational and training programs, certified apprenticeship programs, and educational scholarships.

4. River School Program

This program is a form of PT PLN (Persero)'s concern for environmental sustainability for a better life for the people around the river (www.koranbumn.com). River school programs have been

implemented in DKI Jakarta - Ciliwing River School, DI Yogyakarta - Siluk River School and Mudal River School, Central Java - Sengkarang River School and Pandaansari River School, and in East Java - Gununganyar Tambak River School.

CSR Award PT PLN (Persero)

The CSR award is a proof of PT PLN (Persero)'s commitment in encouraging the use of clean energy, especially in the electricity sector. PT PLN (Persero) received various CSR awards in 2017-2019 from various aspects.

In 2017, through a sustainability report, the company informed that it had received a CSR award through the Nusantara CSR Awards 2017 organized by The La Tofi School of CSR. PT PLN (Persero) had successfully won all award categories. With this achievement, PT PLN (Persero) has the right to hold the title "The Best Nusantara CSR Awards 2017." Moreover, in 2017 the company reported that it had received 101 awards in the CSR field. The awards are on average in the environmental category.

In 2018, through its sustainability report, the company reported receiving 24 CSR awards. The award is average in the social category. One of the awards the company received in 2018 was the CSR Award from the Tasikmalaya Regency Government in the KH Zainal Musthafa Sukamanah Islamic boarding school empowerment program. It is the empowerment of the Riyadul Huda Sukarapih Sukarame Islamic boarding school and the Miftahul Ulum Kadipaten Islamic Boarding School Facility Development Program.

In 2019, through a sustainability report, the company received 26 CSR awards. The award is mostly obtained in the environmental category. One of them is the ASEAN Coal Award in the Clean

Coal Use and Technology Utilization category.

Global Reporting Initiative Standard

Sustainability Report PT PLN (Persero) 2017-2019 was prepared in accordance with the Global Reporting Initiative (GRI) Standard with the Core option, and POJK No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies. Core option means that not all points in the GRI Standards have to be disclosed (Kurniawan, 2017). In determining the content of the sustainability report, the company applies the approach stated in the GRI Standard Guidelines with four steps:

1. Identification: Identifying material aspects and their limitations;
2. Priority: Defining the priority of aspects identified in the previous step;
3. Validation: Validating material aspects with the Company's management;
4. Review: Reviewing reports before and after they are published to improve the quality.

GRI MATERIALITY

The determination of PT PLN (Persero)'s materiality focuses on issues and achievements in economic, environmental, and social aspects. The 2017 PT PLN (Persero) sustainability materiality graphic is presented in Table 4.1.

Table 4.1 Specific Materiality Aspects PT PLN (Persero)

Materiality Aspects	GRI Indicator		
	2017	2018	2019
Economic Performance	201-1, 201-3, 201-4	201-1, 201-4	201-1, 201-4
Market Presence			202-1
Indirect Economic Impact	203-1, 203-2	203-1, 203-2	203-1, 203-2

Procurement Practice		204-1	204-1
Anti Corruption	205-1, 205-2	205-1, 205-2	205-2
Energy	302-1, 302-4	302-1, 302-4	302-1, 302-4
Biodiversity			304-1, 304-3
Emission	305-1, 305-4	305-1, 305-5	305-1, 305-5
Effluent and Waste	306-2	306-2	306-2
Environmental Compliance		307-1	307-1
Employment	401-1, 401-2	401-2	401-2
Occupational Health and Safety	403-1, 403-2, 403-4	403-1, 403-2, 403-4	403-1, 403-2, 403-4
Training and Education	404-2	404-2	404-2
Diversity and Equal Opportunity			405-2
Freedom of Association	407-1	407-1	407-1
Local Community	413-1	413-1	413-1
Customer Health and Safety	416-1		
Marketing	417-1, 417-2	417-1, 417-2	417-1, 417-2

The level of materiality in the sustainability report is defined as how high the impact caused by the business activities of PT PLN (Persero), especially to the entity's stakeholders. In preparing the sustainability report, the entity considers issues that arise from stakeholders related to the activities, products and services of the entity during the reporting period. The topics presented in the sustainability report are material topics selected through four stages, namely identification, prioritization, validation and review. The entity conducts a workshop in each

period to assess and re-validate the topics that have been presented in previous reports.

In each reporting cycle, the entity review the report’s content to determine the relevance to our business, while ensuring that the report contains up-to-date issues related to the sustainability and interests of stakeholders.

GRI 102 Universal Standard

Sustainability report PT PLN (Persero) used core option to disclose the CSR activities, then the entity only

disclose selected universal standard item based on GRI Standard. Selected GRI Standards, or parts of their content, can also be used to report specific information, without preparing a report in accordance with the Standards.

The level of universal standard topic disclosure presented by PT PLN (Persero) is presented in Table 4.2. In 2017, the company reported universal topic disclosure of 64%. In 2018, it decreased to 59%, and in 2019, it increased to 61%.

Table 4.2 Level of Universal Topic Disclosure of PT PLN (Persero)

PT PLN (Persero) Sustainability Report		2017		2018		2019	
Universal Disclosure	Total Disclosure Items	Total Items Disclosed	Disclosure Percentage	Total Items Disclosed	Disclosure Percentage	Total Items Disclosed	Disclosure Percentage
Organizational Profile	13	13	100%	13	100%	13	100%
Strategy	2	1	50%	0	0%	1	50%
Ethics and Integrity	2	2	100%	2	100%	2	100%
Governance	22	3	14%	1	5%	1	5%
Stakeholder Engagement	5	5	100%	5	100%	5	100%
Reporting Practice	12	12	100%	12	100%	12	100%
Total	56	36	64%	33	59%	34	61%

GRI Specific Topic

Specific topics are indicators of GRI Standards which report on economic (GRI 200), environmental (GRI 300), and social (GRI 400) aspects. Specific topics can affect the substantive assessment of CSR in companies. The annual specific topic may show the company’s assessment in its concern for social, environmental, and economic conditions. Companies can continue their business activities by implementing the triple bottom line concept, namely profit, people, and planet (Tusiyati, 2019). In this context, every decision taken by the company must pay attention to the impact of these three dimensions.

In determining the specific topic of sustainability report the entity focuses on issues and achievements in economic, environmental, and social aspects which is summarized in the Materiality Aspects that mentioned on the introductory page of the sustainability report.

GRI 200 Economic

The economic dimension of sustainability concerns an organization’s impact on the economic conditions of its stakeholders and economic systems at local, national, and global levels (Global Reporting Initiative Standard, 2016). It does not focus on the company’s financial condition but the distribution of the economy issued by the company.

GRI 200 explains the contribution of PT PLN (Persero) to the economy of its stakeholders, namely the state, investors, employees, consumers, suppliers, and society. In addition, PT PLN (Persero) contributes to the economic system at the local, national, and global levels. This topic also describes the flow of capital among different stakeholders and the main economic impact of PT PLN (Persero) on all levels of society.

PT PLN (Persero)'s sustainability report reports the level of CSR disclosure in the economic category in 2017 and 2018 each amounted to 54% then increased to 62% in 2019. There are still a total of 46% disclosures of economic topics that have not been disclosed in 2017 and 2019 and 38% in 2018.

In the three reporting periods studied, economic performance, indirect economic impact, and anti-corruption were consistently expressed by the company. Some specific topic items in the sustainability report are not disclosed because there are no activities that need to be disclosed because these activities do not occur in companies such as corrupt practices and disclosure 205-3.

GRI 300 Environment

The environmental dimension of sustainability concerns an organization's impacts on living and non-living natural systems, including land, air, water, and ecosystems (Global Reporting Initiative Standard, 2016). The environmental category includes impacts related to inputs (such as energy and water) and outputs (such as emissions, effluents, and waste).

PT PLN (Persero)'s sustainability report reported that disclosure of environmental topics were stagnant by 17% in 2017 and 2018, and increased to 28% in 2019. The company fulfilled five

disclosures of 17% in 2017 and 2018, then increased to nine disclosures by 28% in 2019. In the three reporting periods studied in the environmental category, PT PLN (Persero) consistently reports energy, emission, and waste indicators.

GRI 400 Social

The GRI 400 social category discusses the impact of a company on the social system where it operates (Global Reporting Initiative Standard, 2016). The Global Reporting Initiative (GRI) Standard also describes the social category, which describes the company's activities in each operational activity that has been established in applicable regulations and includes responsibilities to stakeholders and the community.

PT PLN (Persero) fulfilled 11 disclosures of 32% in 2017, 8 disclosures of 24% in 2018, and 10 of disclosures of 29% in 2019. In the three reporting periods studied, employment, occupational health and safety, local communities, and marketing and labeling are consistently expressed by the company.

Level of Overall Disclosure in the Sustainability Report at PT PLN (Persero)

From the description of the disclosure of the three categories above, it can be concluded that in 2017-2019, the economic category was the most prominent category in the disclosures reported by PT PLN (Persero). Then followed by the disclosure of social categories. Meanwhile, disclosure in the environmental category has the lowest percentage level of disclosure. The level of CSR disclosure based on GRI Standard in the sustainability report of PT PLN (Persero) in 2017-2019 is presented in Table 4.3.

Table 4.3 Level of Overall Disclosure in the Sustainability Report at PT PLN (Persero) 2017-2019

Indicator	Total GRI Item	2017		2018		2019	
		Item Disclosed	Percentage	Item Disclosed	Percentage	Item Disclosed	Percentage
Economy	13	7	54%	7	54%	8	62%
Environment	30	5	17%	5	17%	8	27%
Social	34	11	32%	9	26%	10	29%
Total	77	23	30%	21	27%	26	34%

PT PLN (Persero)'s sustainability report disclosure performance during 2017, when viewed from the level of completeness based on the GRI Standard disclosure standard, is valued at 30%. Whereas in 2018 the overall CSR disclosure on sustainability decreased to 26%. In 2019, it increased to 34%. It is in line with the number of achievements of the CSR award received by the company. In 2017, the company received 101 awards, 79 of which were in the K3 award category. In 2018, the company received 24 CSR awards, and in 2019 the company received 26 CSR awards.

Level of CSR Disclosure at PT PLN (Persero)

The number of items disclosed in the economic category tends to be stagnant, but in 2019, the disclosure has increased. It is because the company reported disclosure 202-1 in 2019, which was not reported in 2017 and 2018. Whereas in the environmental category, the number of items disclosed in 2017 and 2018 are stagnated at the percentage level of 17%, but it increased to 28% in 2019. In 2017, the company disclosed disclosure 305-4 that was not disclosed in 2018 and 2019.

Furthermore, the company reported the disclosure 305-5 in 2018 and 2019, which previously was not reported in 2017. Disclosure 305-5 discusses reduction of GHG emissions. In 2019, PT PLN (Persero) reported disclosure 304-1, 304-3, and 306-3, which were not reported in 2017 and 2018. Apart from

the economic and environmental categories, there are social categories whose disclosures tend to dominate the economic category disclosures. Disclosure in the social category decreased in 2018 from 2017, and increased again in 2019.

In 2017, PT PLN (Persero) reported the disclosure of 401-1, 403-4, and 416-1, which in 2018 was not reported. In 2018, the company reported eight disclosures which on average were reported back in 2019. In 2019, the company disclosed the disclosure 403-4, which was not disclosed in 2018, but it was disclosed in 2017. The company also reported disclosure 405-2, which was not disclosed in 2017 and 2018.

Overall, the disclosures reported by PT PLN (Persero) from 2017 to 2019 were more focused on disclosing economic categories followed by disclosure of social categories. It is proven that if sorted according to the level of disclosure, the order is disclosure in the economic, social category, then the lowest is the environmental category.

The high level of disclosure in the economic and social categories reported by PT PLN (Persero) as a whole is a reflection of the stakeholder theory, which states that all stakeholders have the right to be treated fairly. PT PLN (Persero)'s fair treatment focuses not only on investors but also on its employees.

CONCLUSIONS

In 2017, PT PLN (Persero) started adopting the GRI Standard as the basis for its sustainability report reporting. In previous years, PT PLN (Persero) adopted GRI G4 in its sustainability report. The level of universal standard disclosure in the sustainability report of PT PLN (Persero) in 2017 was 64%, decreased to 59% in 2018, and risen again in 2019 to 61%. Meanwhile, the level of disclosure of specific topics in the sustainability report of PT PLN (Persero) in 2017 was 30%, decreased to 26% in 2018, and risen again to 34% in 2019.

Specific topics consist of three categories, namely economic, social, and environmental. The disclosure of economic categories by PT PLN (Persero) for 2017, 2018, and 2019 was 41%, 35%, and 24%, respectively. The level of social category disclosure in 2017 was 32%, while in 2018 and 2019, it was 24% and 29%. Moreover, the level of environmental category disclosure in 2017 and 2018 was 17%, and it was increased to 27% in 2019.

The level of disclosure in the economic category tends to be higher than the other two categories because the disclosure is relatively easier than the environmental and social categories, which are more subjective. The company consistently involves the community in carrying out its CSR programs. The disclosure of environmental categories carried out by PT PLN (Persero) is consistent with the signaling theory, which states that the company always tries to disclose additional information, especially information that will add value to the company in the eyes of investors.

Furthermore, the environmental category disclosure shows that the company is not only a provider of electricity services but is also consistent

in caring and being responsible for the environment.

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