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## STRATEGIC INTEGRATION OF SUSTAINABILITY REPORTING AND ESG RATINGS: IMPLICATIONS FOR OPERATIONAL PERFORMANCE AND CORPORATE REPUTATION

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### Abstract

The growing emphasis on corporate sustainability has transformed how organizations disclose their environmental, social, and governance (ESG) performance. Traditional financial reporting is increasingly considered insufficient to capture the broader impact of corporate activities on society and the environment. Consequently, sustainability reporting (SR) and ESG ratings have emerged as important mechanisms for evaluating corporate sustainability and guiding strategic decision-making. However, existing studies often examine sustainability reporting and ESG performance separately, leaving limited understanding of how their integration influences organizational outcomes. This study aims to analyze the integration of sustainability reporting and ESG ratings and its impact on operational performance and corporate reputation. A qualitative case study approach was employed focusing on PT Petrokimia Gresik, a major fertilizer and chemical company in Indonesia. Data were collected through semi-structured interviews, document analysis, and secondary corporate reports. The findings indicate that the integration of SR and ESG practices improves operational efficiency, strengthens environmental compliance, and enhances corporate reputation through increased stakeholder trust. The study highlights that embedding ESG indicators into internal performance targets plays a key role in strengthening sustainability governance and long-term corporate competitiveness.

**Keywords:** *Sustainability Reporting, ESG Ratings, Operational Performance, Corporate Reputation, Corporate Sustainability*

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## INTRODUCTION

In recent decades, the concept of corporate sustainability has gained increasing attention in both academic literature and business practices. Companies are no longer evaluated solely based on financial performance but also on their environmental, social, and governance (ESG) responsibilities. Growing stakeholder awareness regarding environmental protection, social responsibility, and corporate transparency has encouraged organizations to adopt sustainability-oriented strategies and reporting mechanisms (Eccles, Ioannou, & Serafeim, 2014). As a result, companies are increasingly expected to disclose non-financial information that reflects their long-term value creation and accountability.

One of the most widely adopted mechanisms for communicating sustainability performance is sustainability reporting. Sustainability reporting provides information regarding the economic, environmental, and social impacts of corporate activities, commonly framed within the Triple Bottom Line (TBL) perspective, which emphasizes the balance between profit, people, and planet (Elkington, 1997). Through sustainability disclosure, companies can demonstrate transparency and accountability to various stakeholders, including investors, regulators, customers, and the wider community (Gray, 2010). In Indonesia, the development of sustainability disclosure practices has been strengthened through regulatory frameworks such as Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017, which requires listed companies and financial institutions to publish sustainability reports as part of their governance and accountability obligations.

# STRATEGIC INTEGRATION OF SUSTAINABILITY REPORTING AND ESG RATINGS: IMPLICATIONS FOR OPERATIONAL PERFORMANCE AND CORPORATE REPUTATION

Ahmad, et al

Alongside sustainability reporting, ESG ratings have emerged as an important mechanism for evaluating corporate sustainability performance. ESG ratings assess how companies manage environmental risks, fulfill social responsibilities, and maintain sound governance practices. These ratings are increasingly used by investors and financial institutions as indicators of corporate resilience and long-term risk management (Friede, Busch, & Bassen, 2015). Empirical evidence suggests that firms with stronger ESG performance tend to demonstrate better operational management and lower exposure to environmental and reputational risks (Fatemi, Glaum, & Kaiser, 2018).

Despite the growing relevance of both sustainability reporting and ESG evaluation, previous studies often examine these two elements separately. Several studies indicate that sustainability reporting disclosure can enhance corporate reputation and stakeholder trust (Gaffar & Handayani, 2023; Wardoyo et al., 2022). Other research suggests that ESG disclosure positively influences corporate performance by improving internal control, operational efficiency, and risk management (Safriani & Utomo, 2022). However, empirical findings remain inconsistent. Some studies report that ESG implementation does not always produce significant improvements in firm performance, particularly when sustainability initiatives are implemented merely as compliance mechanisms rather than integrated strategic practices (Zidane & Kurnianti, 2023; Fachrezi et al., 2024).

These mixed findings indicate that the effectiveness of sustainability initiatives may depend on the extent to which sustainability reporting and ESG practices are strategically integrated within corporate governance and operational systems. When sustainability reporting and ESG evaluation operate independently, their contribution to organizational performance may remain limited. Conversely, integrating sustainability disclosure with ESG metrics into corporate decision-making processes and performance management systems may create synergistic effects that strengthen sustainability governance and enhance corporate competitiveness (Eccles et al., 2014).

However, empirical research examining the simultaneous integration of sustainability reporting and ESG ratings remains limited, particularly within emerging economies and environmentally intensive industries. This research gap is especially relevant in sectors such as the chemical and fertilizer industries, where operational activities have significant environmental and social implications. Understanding how sustainability mechanisms are integrated in such sectors is therefore essential for developing effective corporate sustainability strategies.

To address this research gap, this study investigates the integration of sustainability reporting and ESG ratings in PT Petrokimia Gresik, one of Indonesia's leading fertilizer and chemical companies. The company represents an important case due to its consistent implementation of sustainability initiatives, publication of sustainability reports aligned with international reporting standards, and recognition in ESG-related sustainability assessments.

This study aims to analyze how the integration of sustainability reporting and ESG ratings influences operational performance and corporate reputation. By employing a qualitative case study approach, this research explores how sustainability principles are embedded in corporate strategies, operational practices, and performance evaluation systems. The findings are expected to contribute to the literature on corporate sustainability and governance by providing empirical insights into the strategic integration of sustainability mechanisms within industrial organizations. In addition, the results may offer practical implications for companies, regulators, and policymakers in strengthening sustainability governance and supporting long-term corporate competitiveness.

## LITERATURE REVIEW

### Sustainability Reporting

Sustainability reporting has become an important mechanism for companies to communicate their environmental, social, and governance responsibilities to stakeholders. Through sustainability reporting, organizations disclose non-financial information related to environmental performance, social responsibility, and governance practices that complement traditional financial reporting. Sustainability

# STRATEGIC INTEGRATION OF SUSTAINABILITY REPORTING AND ESG RATINGS: IMPLICATIONS FOR OPERATIONAL PERFORMANCE AND CORPORATE REPUTATION

Ahmad, et al

disclosure is widely recognized as a strategic instrument for increasing transparency and accountability in corporate activities (Tarigan & Semuel, 2015).

Previous studies have shown that sustainability reporting contributes to improvements in corporate performance and firm value. (Mulpiani, 2019) found that sustainability report disclosure positively affects the performance of public companies in Indonesia. Similarly, (Sejati and Prastiwi, 2015) reported that sustainability reporting improves corporate value by strengthening transparency and accountability in corporate governance practices.

In addition, sustainability reporting plays an important role in addressing stakeholder expectations and maintaining corporate legitimacy. (Hamudiana and Achmad, 2017) argued that companies often use sustainability reporting as a response to stakeholder pressure and as a strategic tool to demonstrate corporate responsibility. By disclosing sustainability initiatives, companies are able to strengthen stakeholder relationships and enhance organizational credibility.

Recent studies also highlight the role of sustainability disclosure in improving investor confidence and corporate competitiveness. (Arifin, 2024) emphasized that sustainability reporting can positively influence investor perceptions by providing transparent information regarding environmental and social performance. As a result, sustainability reporting has evolved from a voluntary reporting practice into an essential component of modern corporate governance.

## ESG Ratings and Corporate Sustainability Performance

Environmental, Social, and Governance (ESG) indicators have emerged as important metrics for evaluating corporate sustainability performance. ESG ratings assess how companies manage environmental risks, address social responsibilities, and implement governance practices that support long-term sustainability.

Several studies have examined the relationship between ESG disclosure and corporate performance. (Safriani and Utomo, 2022) found that ESG disclosure positively influences company performance by improving internal risk management and operational efficiency. Similarly, (Utami and Sebrina, 2024) demonstrated that ESG risk ratings can influence corporate financial performance, particularly when companies actively manage environmental and governance risks.

However, empirical findings regarding ESG performance and corporate value remain inconsistent. (Fachrezi et al., 2024) found that ESG risk has limited influence on corporate value in the Indonesian capital market, indicating that ESG information may not yet be fully incorporated into investment decisions. Similarly, (Zidane and Kurnianti, 2023) reported that ESG factors do not always produce statistically significant effects on company performance across different industrial sectors.

These mixed results suggest that ESG initiatives alone may not automatically improve corporate outcomes. Instead, the effectiveness of ESG practices may depend on how sustainability principles are integrated into corporate strategy and operational management.

## Sustainability Practices and Operational Performance

Operational performance reflects the efficiency and effectiveness of organizational processes in achieving corporate objectives. Within the sustainability context, operational performance is often associated with improvements in environmental management, resource efficiency, and regulatory compliance.

Research indicates that sustainability initiatives can contribute to improvements in operational efficiency. Companies that adopt sustainability practices frequently implement environmental management systems, energy efficiency programs, and waste reduction strategies that enhance resource utilization and reduce operational costs.

In the Indonesian context, sustainability reporting disclosure has also been found to influence corporate performance. (Arfiani, 2024) reported that sustainability reporting disclosure and company size significantly influence the financial performance of manufacturing companies listed on the Indonesia Stock

# STRATEGIC INTEGRATION OF SUSTAINABILITY REPORTING AND ESG RATINGS: IMPLICATIONS FOR OPERATIONAL PERFORMANCE AND CORPORATE REPUTATION

Ahmad, et al

Exchange. These findings suggest that sustainability initiatives can support both operational efficiency and financial performance.

Furthermore, the development of sustainability governance frameworks has strengthened corporate sustainability management practices. (Limarwati et al., 2024) emphasized that the development of sustainability reporting standards and governance mechanisms supports organizational resilience and long-term business sustainability.

## Corporate Reputation and Sustainability Disclosure

Corporate reputation represents stakeholders' perceptions of a company's credibility, responsibility, and reliability. In recent years, sustainability performance has become a key determinant of corporate reputation and stakeholder trust.

Several studies indicate that sustainability reporting disclosure can enhance corporate reputation by strengthening stakeholder confidence and improving corporate image. (Gaffar and Handayani, 2023) found that sustainability reporting significantly influences corporate reputation through improved transparency and accountability. Similarly, (Wardoyo et al., 2022) argued that sustainability disclosure contributes to stakeholder trust and organizational legitimacy.

Corporate social responsibility activities also play a significant role in strengthening corporate reputation. (Badjuri et al., 2021) suggested that CSR initiatives can enhance corporate legitimacy and improve public perception of companies by demonstrating their commitment to responsible business practices.

Through transparent sustainability disclosure and responsible corporate behavior, companies can strengthen stakeholder relationships and maintain long-term competitiveness. Therefore, sustainability reporting and ESG practices are increasingly recognized as strategic tools for managing corporate reputation and stakeholder engagement.

## Research Gap

Although previous studies have examined the relationship between sustainability reporting, ESG performance, corporate performance, and corporate reputation, most studies analyze these variables independently. Limited research has explored how the integration of sustainability reporting and ESG ratings simultaneously influences operational performance and corporate reputation.

Therefore, this study aims to address this research gap by analyzing the integration of sustainability reporting and ESG ratings and examining their impact on operational performance and corporate reputation in an industrial context, specifically in PT Petrokimia Gresik.

## METHOD

### Research Design

This study employs a qualitative case study approach to examine the integration of sustainability reporting and ESG ratings and their impact on operational performance and corporate reputation. A qualitative case study method allows researchers to obtain an in-depth understanding of complex organizational processes, particularly those related to sustainability practices and corporate governance within real-life contexts.

The case study approach is appropriate for exploring sustainability integration because it enables researchers to analyze organizational behavior, internal decision-making processes, and sustainability implementation in a comprehensive manner. This approach also allows the researcher to capture contextual factors that influence sustainability practices within the organization.

The study focuses on PT Petrokimia Gresik, one of Indonesia's major fertilizer and chemical companies. The company was selected as the research object because it has consistently implemented sustainability initiatives, published sustainability reports aligned with international standards, and received recognition in sustainability-related assessments. As a large industrial organization with significant

# STRATEGIC INTEGRATION OF SUSTAINABILITY REPORTING AND ESG RATINGS: IMPLICATIONS FOR OPERATIONAL PERFORMANCE AND CORPORATE REPUTATION

Ahmad, et al

environmental and social impacts, PT Petrokimia Gresik provides an appropriate context for examining the integration of sustainability reporting and ESG practices.

## Data Collection

Data for this study were collected using multiple sources to ensure the credibility and reliability of the findings. The data collection process involved three main techniques:

### 1. Semi-Structured Interviews

Semi-structured interviews were conducted with key informants who are directly involved in sustainability management and corporate reporting processes within the company. These informants include managers and personnel responsible for sustainability reporting, corporate governance, environmental management, and operational planning.

Semi-structured interviews allow researchers to obtain detailed insights into how sustainability reporting and ESG metrics are implemented and integrated into corporate decision-making processes. The interview format also provides flexibility for exploring participants' perspectives regarding sustainability strategies and operational practices.

### 2. Document Analysis

Document analysis was conducted to examine various corporate documents related to sustainability practices. These documents include: (1) Sustainability reports published by the company, (2) Corporate annual reports (3) ESG-related corporate disclosures, (4) Internal sustainability policies and guidelines

Document analysis enables the researcher to verify sustainability practices reported by the company and to identify how sustainability indicators are incorporated into corporate performance measurement systems.

### 3. Secondary Data

Secondary data were also used to support the analysis. These data include sustainability awards, ESG rating information, and publicly available corporate disclosures. Secondary data help strengthen the analysis by providing external validation of the company's sustainability performance.

## Data Analysis

The data collected in this study were analyzed using a qualitative thematic analysis approach. This approach involves identifying patterns and themes that emerge from the interview transcripts, documents, and supporting data.

The data analysis process was conducted through several stages: (1) Data organization, where all interview transcripts and documents were compiled and categorized. (2) Coding process, in which relevant statements and information were identified and classified according to sustainability themes such as environmental management, social responsibility, governance practices, operational efficiency, and corporate reputation. (3) Theme identification, where recurring patterns and relationships between sustainability reporting, ESG ratings, operational performance, and corporate reputation were analyzed. (4) Interpretation, where the identified themes were interpreted in relation to sustainability and corporate governance theories.

Through this process, the study aims to develop a comprehensive understanding of how sustainability reporting and ESG ratings are integrated within corporate operational systems.

## Research Validity

To ensure the credibility and validity of the research findings, this study applies data triangulation. Triangulation involves comparing information obtained from different data sources, including interviews, corporate documents, and secondary data.

# STRATEGIC INTEGRATION OF SUSTAINABILITY REPORTING AND ESG RATINGS: IMPLICATIONS FOR OPERATIONAL PERFORMANCE AND CORPORATE REPUTATION

Ahmad, et al

The use of multiple data sources allows the researcher to cross-validate information and reduce potential bias in the analysis. In addition, triangulation helps strengthen the reliability of the findings by ensuring that the conclusions are supported by consistent evidence from different sources.

## Research Scope and Limitations

This study focuses on the integration of sustainability reporting and ESG ratings within a single company, PT Petrokimia Gresik. While the case study approach provides a deep understanding of sustainability practices within the organization, the findings may not be directly generalizable to other companies or industries.

However, the insights generated from this study can provide valuable references for other industrial organizations seeking to integrate sustainability reporting and ESG practices into their operational and governance frameworks.

## RESULTS AND DISCUSSION

### Integration of Sustainability Reporting and ESG Practices

The findings indicate that PT Petrokimia Gresik has implemented sustainability initiatives through the integration of sustainability reporting and ESG-related practices within its corporate governance and operational framework. The company regularly publishes sustainability reports aligned with recognized reporting standards and incorporates sustainability indicators into its organizational performance evaluation system.

The integration of sustainability reporting and ESG practices allows the company to monitor environmental, social, and governance performance systematically. Sustainability indicators are embedded in corporate decision-making processes, enabling management to align sustainability objectives with operational and strategic targets. This integration reflects the growing importance of sustainability governance in improving corporate accountability and transparency.

These findings support previous studies suggesting that sustainability reporting serves as an important mechanism for communicating corporate responsibility and strengthening stakeholder relationships (Tarigan & Samuel, 2015). Through transparent sustainability disclosure, companies are able to demonstrate their commitment to responsible business practices and enhance organizational legitimacy.

### Impact on Operational Performance

One of the key findings of this study is that the integration of sustainability reporting and ESG practices contributes to improvements in operational performance. PT Petrokimia Gresik has implemented various sustainability initiatives aimed at improving environmental management, energy efficiency, and operational risk control.

For example, the company has adopted environmental management systems and implemented energy efficiency programs to reduce resource consumption and operational costs. In addition, the implementation of sustainability monitoring systems enables the company to manage environmental risks and comply with regulatory requirements more effectively.

These operational improvements indicate that sustainability practices can contribute to organizational efficiency and better resource management. This finding is consistent with Safriani and Utomo (2022), who found that ESG disclosure positively influences company performance by strengthening internal risk management and improving operational efficiency.

However, the findings also suggest that the positive impact of sustainability initiatives on operational performance depends on how sustainability practices are integrated into corporate strategy. When sustainability initiatives are embedded in performance indicators and operational targets, they are more likely to generate measurable improvements in operational outcomes.

### Impact on Corporate Reputation

## STRATEGIC INTEGRATION OF SUSTAINABILITY REPORTING AND ESG RATINGS: IMPLICATIONS FOR OPERATIONAL PERFORMANCE AND CORPORATE REPUTATION

Ahmad, et al

The study also finds that sustainability reporting and ESG practices play a significant role in enhancing corporate reputation. The company has received various sustainability-related recognitions and awards, reflecting external acknowledgment of its sustainability commitments.

The transparency of sustainability reporting helps strengthen stakeholder trust and improve the company's public image. Stakeholders, including investors, regulators, and the public, perceive companies that actively disclose sustainability information as more responsible and trustworthy.

This finding supports previous research indicating that sustainability disclosure contributes to the development of corporate reputation and stakeholder trust. Gaffar and Handayani (2023) found that sustainability reporting significantly enhances corporate reputation by improving transparency and accountability. Similarly, Wardoyo et al. (2022) suggested that sustainability disclosure can strengthen stakeholder confidence and contribute to positive corporate perception.

Furthermore, corporate social responsibility initiatives implemented by the company also contribute to reputation enhancement. According to Badjuri et al. (2021), CSR activities can strengthen corporate legitimacy and improve stakeholder perceptions by demonstrating the company's commitment to ethical and responsible business practices.

### Strategic Alignment of Sustainability and Corporate Governance

Another important finding of this study is the strategic alignment between sustainability initiatives and corporate governance practices. The integration of sustainability reporting and ESG indicators into organizational performance evaluation systems ensures that sustainability objectives are incorporated into daily operational activities.

This alignment enables the company to translate sustainability commitments into measurable operational outcomes. Departments within the organization are required to meet sustainability-related performance indicators, which encourages cross-functional collaboration in implementing sustainability strategies.

The integration of sustainability practices into corporate governance structures also strengthens organizational accountability and supports long-term business sustainability. This finding highlights the importance of treating sustainability not merely as a reporting obligation but as a strategic management tool that supports corporate competitiveness and resilience.

### Discussion of Findings

Overall, the results of this study demonstrate that the integration of sustainability reporting and ESG ratings can produce synergistic benefits for both operational performance and corporate reputation. Sustainability reporting enhances transparency and stakeholder communication, while ESG evaluation provides measurable indicators that support sustainability management.

However, the findings also indicate that the benefits of sustainability initiatives are highly dependent on the level of organizational integration. Companies that treat sustainability reporting and ESG practices as separate activities may not achieve significant improvements in performance. In contrast, organizations that integrate sustainability indicators into their operational and governance systems are more likely to experience positive outcomes.

These findings highlight the importance of strategic sustainability integration in modern corporate governance. By embedding sustainability principles into corporate decision-making processes, organizations can strengthen their operational efficiency, improve stakeholder trust, and enhance long-term competitiveness.

## CONCLUSION

This study examined the integration of sustainability reporting and ESG ratings and their influence on operational performance and corporate reputation within the context of PT Petrokimia Gresik. The

# STRATEGIC INTEGRATION OF SUSTAINABILITY REPORTING AND ESG RATINGS: IMPLICATIONS FOR OPERATIONAL PERFORMANCE AND CORPORATE REPUTATION

Ahmad, et al

findings indicate that the integration of sustainability reporting and ESG practices plays a significant role in improving organizational sustainability management and strengthening corporate competitiveness.

First, the study demonstrates that integrating sustainability reporting with ESG-related practices contributes to improvements in operational performance. The implementation of sustainability initiatives such as environmental management systems, energy efficiency programs, and sustainability monitoring mechanisms helps the company optimize resource utilization, enhance regulatory compliance, and improve operational efficiency. These findings support previous research suggesting that ESG disclosure can strengthen operational management and risk mitigation within organizations (Safriani & Utomo, 2022).

Second, the study finds that sustainability disclosure and ESG practices contribute positively to corporate reputation. Transparent sustainability reporting enhances stakeholder trust and improves corporate credibility among investors, regulators, and the public. Consistent sustainability initiatives and recognition through sustainability-related awards further reinforce the company's reputation as a responsible and sustainable organization. This finding aligns with previous studies indicating that sustainability reporting can strengthen stakeholder trust and corporate image (Gaffar & Handayani, 2023; Wardoyo et al., 2022).

Third, the results highlight the importance of strategic integration between sustainability reporting, ESG metrics, and corporate governance systems. When sustainability indicators are embedded into organizational performance evaluation and operational decision-making processes, sustainability initiatives become part of the company's strategic management framework rather than merely compliance-oriented activities.

Overall, this study contributes to the literature on corporate sustainability and governance by demonstrating that the integration of sustainability reporting and ESG evaluation can generate synergistic benefits for both internal organizational performance and external corporate reputation. Practically, the findings provide insights for companies and policymakers on the importance of integrating sustainability mechanisms into corporate governance structures to support long-term business sustainability and stakeholder trust.

However, this study has certain limitations. As a single case study focusing on one industrial organization, the findings may not be fully generalizable to other sectors or companies. Future research is therefore encouraged to conduct comparative studies across multiple industries or employ quantitative approaches to further examine the relationship between sustainability reporting, ESG performance, operational outcomes, and corporate reputation.

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