The Effect Of Industry Type, Government Pressure, And Company Size To Disclosure Of Sustainability Report

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ARTICLE INFO	ABSTRACT
ISSN: 2723-1097	<i>This study examines the effect of industry type, government pressure, and company size on the disclosure of sustainability reports. The sampling of this study is 41 companies listed on the Indonesia Stock Exchange (IDX) for the 2017-2020 period. The sampling method is purposive sampling. Total observations of this study are 164 companies-years. This study uses multiple linear regression analysis techniques. The results of the study prove that the type of industry and government pressure have a significant positive effect on the disclosure of sustainability reports. However, the size of the company does not affect the disclosure of the sustainability report. This result has succeeded in contributing to the fact that government pressure with the participation of the company's share ownership can be used to monitor the company in carrying out its operations and in compliance with presenting sustainability reports that inform social and environmental issues. The limitation of this study is that it does not examine the company's level of compliance with reporting requirements such as audit ownership which can guarantee the quality of the sustainability report</i>
Keywords:	
Industrial Type; Government Pressure; Company Size; Sustainability Report.	

Introduction

The demand for company information is now increasing. Stakeholders ask for information not only from finance, but also information in the form of non-financial corporate accountability reports ([Kartika & Puspa, 2013](#); [Mujiani & Nurfitri, 2020](#)). It is undeniable that the company still prioritizes obtaining as much profit as possible for the sake of its business continuity. Without realizing it, there are problems that arise as a result of the company's operational activities and make the company responsible for the environment and social ([Qomariah, 2021](#)). The many issues circulating in the community encourage companies to carry out broader environmental social responsibility policies and actions called Corporate Social Responsibility (CSR) ([Nurjannah & Puspitosari, 2020](#); [Widiastuti, Utami, & Handoko, 2018](#)).

CSR is the reporting of corporate responsibility related to social and environmental problems that arise due to company activities ([Dewi, Merawati, & Tandio, 2021](#); [Cho, Michelin, & Patten, 2012](#); [Michelon, Pilonato, & Ricceri, 2015](#); [Venturelli, Caputo,](#)

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[Leopizzi, & Pizzi, 2019](#); [Baldini, Maso, Liberatore, Mazzi, & Terzani, 2018](#); [Loh, Thomas, & Wang, 2017](#); [Hou, 2019](#); [Soytas, Denizel, & Durak Usar, 2019](#)). In accordance with Law no. 40 of 2007 companies are required to carry out social and environmental responsibility. According to [Elkington \(1997\)](#) to maintain its survival, companies need to pay attention to the triple bottom line, namely balancing the profits obtained by the company (profit), ensuring the welfare of employees and society (people), and preserving the environment (planet) ([Mulpiani, 2019](#)). One of the communication media used by companies in conveying information related to accountability reports to stakeholders is the sustainability report ([Lulu, 2020](#); [Kurapatskie & Darnall, 2012](#); [Adaui, 2020](#); [Mion & Adaui, 2019](#); [Kuzey & Uyar, 2017](#); [Eccles, Ioannou, & Serafeim, 2014](#))

Sustainability reporting is defined as a practice of measuring and disclosing information to stakeholders related to company performance and responsibilities to achieve sustainable development goals by taking into account economic, environmental and social aspects ([Dizar, Alifia, & Alvionita, 2018](#); [Calabrese, Costa, Levialdi Ghiron, & Menichini, 2019](#)). The issuance of a sustainability report is mandatory for all companies in accordance with POJK No. 51 of 2017 related to the obligation to publish a sustainability report.

Not all the companies can publish sustainability reports because there are still gaps from the company's internal parties such as the readiness of human resources (HR) and costs in implementing sustainable programs. The publication of sustainability reports is guided by the Global Reporting Initiative (GRI) Guideline 4 standard which focuses on the principle of materiality ([Kurniawan & Astuti, 2021](#)). The concept of materiality makes sustainability reports more structured and encourages company management to identify and choose what issues will be included in the sustainability report that have a significant impact on business activities and are in line with stakeholder expectations ([Torelli, Balluchi, & Furlotti, 2019](#); [Calabrese, 2019](#); [Calabrese, Costa, Ghiron, & Menichini, 2017](#)). The low level of publication of sustainability reports by companies can be caused by several factors that influence it.

The company's provisions to compile a sustainability report need to be followed up by all parties and elements, including the community, companies, the private sector and the government. Therefore, companies as one of the drivers of government development also need to support government programs by compiling sustainability reports. The factors that influence the sustainability report include the type of industry, government pressure and company size. The first factor that affects the sustainability report is the type of industry. In the study, industrial type variables were divided into two, high profile type with high environmental impact, and low profile as opposed to high profile. Companies that have a high impact on the social environment and are in contact with the wider community will be in the public spotlight regarding their performance ([Adiatma & Suryanawa, 2018](#)).

The second factor is government pressure. The quality of the published information will serve as an assessment for stakeholders regarding the validity and fairness of the report. Stakeholders need to take appropriate action regarding the assessment. This can be a pressure for companies, thus encouraging the disclosure of sustainability reports ([Betts,](#)

2015; [Lulu, 2018](#)). Government ownership in a company can be influential because the government has the right to control company policies to suit their expectations. The government is an institution with positions. The third factor is company size. Company size can be a determining factor for the level of environmental social disclosure with total assets owned ([Saputri & Giovanni, 2021](#)). Large companies disclose more information because the income earned is higher ([Antara, Putri, Ratnadi, & Wirawati, 2020](#)). In addition, the size of the company gets more attention from the public regarding the company's activities and performance ([Diono, Jatmiko, & Prabowo, 2017](#)).

The results [Sinaga & Fachrurrozie \(2017\)](#) give the results that the type of industry has a significant positive effect on the disclosure of sustainability reports, but [Syakirli et al. \(2019\)](#) has a different result, namely the type of industry has no effect on the disclosure of the sustainability report. [Lu & Abeysekera \(2014\)](#) researched government pressure and found that government pressure had a positive effect on the disclosure of the sustainability report, in contrast [Lulu \(2018\)](#) which showed that government pressure had no effect on the disclosure of the sustainability report. Other studies were also conducted by [Wulandari & Septiani \(2017\)](#) and [Afsari et al. \(2017\)](#) state that company size has a significant positive effect on sustainability report disclosure, while [Oktaviani & Amanah's \(2019\)](#) research states that company size has a negative effect on sustainability report disclosure. This study aims to determine the positive influence of industry type, government pressure, and company size. on the disclosure of the sustainability report.

Based on the results of the study, it still gives inconsistent results, so researchers are interested in conducting research again on the factors that influence the disclosure of sustainability reports. This study aims to determine the effect of industry type, government pressure and company size on the disclosure of the sustainability report. Based on the explanation above, the problems that can be identified are as follows:

1. Low understanding of sustainability report disclosure by company management, so that disclosure is still not maximized.
2. There are still many types of industries that have an impact on the environment that have not implemented sustainable reports and only report CSR to fulfill reporting obligations.
3. The government's pressure is only limited to regulations to require the issuance of sustainability reports in Indonesia, but this obligation has not been confirmed even though there are regulations to publish them.
4. Large companies have more total assets, but these assets are still focused on operational activities.

Problems from industry type and company size in influencing sustainability reports still have pros and cons because they are still not consistent. Such studies [Smnett, Vanstraelen, & Chua, \(2009\)](#); [Kolk & Perego, \(2014\)](#); [Bagnoli & Watts, \(2016\)](#) which proves that the type of industry affects the sustainability report. Meanwhile studies [Fifka, \(2012\)](#) and [De Beelde & Tuybens, \(2015\)](#) prove that the type of industry does not affect the sustainability report. Similarly, the size of the company tested by [Mahoney & Roberts, \(2007\)](#) and [Reddy & Gordon, \(2010\)](#) which proves that the size of the company affects the sustainability report. But studies [Ramdani, Hapsari, & Zultilisna, \(2019\)](#) and [Meutia &](#)

[Titik, \(2019\)](#) do not prove it. The inconsistency of these results shows that there are still gaps that need to be re-examined regarding the effect of industry type and company size on the sustainability report. In addition, a study on government pressure has never been done before by focusing on government share ownership, especially in companies that prepare sustainability reports. Therefore, this study has a contribution in examining government pressure on companies that prepare sustainability reports and listings on the IDX during 2017-2020. In addition, by testing government pressure in the form of government share ownership in companies, it will be used as company supervision from the government. It is important to test government pressure by measuring share ownership, because stakeholders want information on how big the government's role is in overseeing the company's activities and how much the company complies in compiling a sustainability report.

Literature Review

Sustainability Report

Legitimacy is the perception of the public regarding the company's actions that are considered appropriate and in accordance with social norms, values, and beliefs. Legitimacy theory explains that companies based on their business operational activities are in the external environment through social contracts with the community that are approved to carry out business activities and company sustainability. The company must be able to convince the public regarding the company's activities in accordance with the rules and boundaries where the company is located ([Suchman, 1995](#)).

Law No. 40 of 2007 explains the company's obligation to be socially and environmentally responsible. According to [Pratiwi et al. \(2020\)](#) CSR is the process of communicating the company to stakeholders regarding the impact of the company's operational activities. Business development has progressed in terms of reporting. Companies are required to balance the triple bottom line not only from finance ([Syakirli et al., 2019](#)). CSR disclosure is realized by the company by implementing social and environmental programs as stated in the annual report ([Oviliana, Wijaya, & Subur, 2021](#)). The activities disclosed in the CSR report cover economic, social and environmental aspects. Through the issuance of CSR, companies can gain legitimacy from the community. This recognition can help strengthen long-term financial performance because the community has accepted the company ([Indrasari, Yuliandhari, & Triyanto, 2017](#)).

Based on POJK No. 51 of 2017 that companies are required to disclose sustainability reports to support the national economic system. According to GRI sustainability report is a process to determine activity targets, as a measure of performance, and manage change by balancing economic, environmental and social performance. The company in running its business does not only focus on obtaining profit, but also must care about the environment and social. Companies that cannot balance their economic, environmental and social aspects cannot guarantee future survival ([Qisthi & Fitri, 2021](#)). Every year more and more companies are reporting sustainability information using the Global Reporting Initiative (GRI) standard reporting framework. GRI provides guidance to companies on how to define the content of a sustainability report, emphasizing the concept of materiality

analysis. The purpose of materiality analysis is to determine what sustainability information is most significant to the company and its stakeholders ([Calabrese et al., 2017](#)).

The GRI standards have an increasing emphasis on the need for organizations to focus reporting disclosures on topics that are material to the business and stakeholders. The principle of materiality makes the report more quality, relevant, and easy to understand. This will enable the organization to better inform stakeholders about sustainability issues. Meanwhile organizations can monitor and manage various topics related to sustainability that arise from their daily management activities. This greater focus on materiality means that the sustainability report should focus on the things that are most considered through the materiality process to provide information to stakeholders ([Calabrese et al., 2019](#)).

Industry Type

The type of industry is based on GICS (Global Industry Classification Standard) by categorizing companies based on the sector and activities the company carries out. GICS classifies industrial types into two, namely, high profile which has a high level of sensitivity, and high competition ([Purwanto, 2011](#)), while low profile has a low level of sensitivity and a lower level of competition ([Karlina, Mulyati, & Daughter, 2019](#)). Companies with high profile industry types tend to disclose more information than low profiles, especially information related to environmental responsibility ([Apriliana, Nur Laela Ermaya, & Septyan, 2019](#)). [Bagnoli & Watts, \(2016\)](#); [Smnett et al., \(2009\)](#); [Kolk & Perego, \(2014\)](#). Companies with a high level of sensitivity receive a lot of attention from the public regarding their business activities ([Purwanto, 2011](#)). Based on the discussion, the first hypothesis is obtained as follows:

H1: The type of industry has a positive effect on the disclosure of the sustainability report

Government Pressure

The pressure exerted by stakeholders demands the disclosure of high quality sustainability reports covering economic, environmental and social aspects according to reference standards. In this study, stakeholder pressure is focused on external stakeholders, namely the government as measured by government share ownership as a regulator ([Lulu, 2020](#)). Government stock ownership is owned by government agencies. Through this ownership, the government has the right to interfere in the company's activities, so that it can align the government's wishes with the company's management ([Adiatma & Suryanawa, 2018](#)).

Companies with government share ownership have a great influence on the company ([Eryadi et al., 2021](#)). Pressure from the government can encourage companies to disclose information related to employment issues and the relationship between government ownership and the community so that it can make it easier to carry out social activities ([Qisthi & Fitri, 2021](#)). Based on this explanation, the second hypothesis is formulated, namely:

H2: Government pressure has a positive effect on the disclosure of the sustainability report.

Firm Size

Company size is a comparison to measure a company based on its assets ([Pramesti, 2019](#)). Large companies have large total assets, so they disclose more information ([Afsari et al., 2017](#)). The wider disclosure of information can reduce agency costs. Large companies get more pressure both internally and externally because the impact of the company's operating activities has an effect on the community ([Wulandari & Septiani, 2017](#)). Large companies are more in the spotlight of the public and stakeholders because of their operational activities. Company size can be measured by the natural logarithm of assets, total assets, total sales, and total employees ([Rudyanto & Siregar, 2018](#)). Based on the discussion, the third hypothesis can be obtained, namely:

H3: Firm size has a positive effect on the disclosure of the sustainability report.

Method

The research sample is 41 companies with a total observation of 164 companies. The sampling technique was purposive sampling. The sample criteria are companies listed on the Indonesia Stock Exchange during 2017-2020, and companies compiling a sustainability report. The technique of collecting data is by observing the companies listed on the IDX through the websites of each company and the IDX website (www.idx.com). Data analysis with Multiple Regression and hypothesis testing with t-test significance 5%. The study used the SPSS 25 software tool.

Table 1. Variables Operational Definition

No	Research Variable	Indicator	Scale
1.	Sustainability Report	$SRDI = \frac{n}{k}$	Ratio
2.	Type of Industry	Dummy variable, 1 company is included in the high profile industry and a score of 0 if the company is included in the low profile industry	Nominal
3.	Government Pressure	Dummy variable, a score of 1 if the company has government share ownership, and a score of 0 if there is none.	Nominal
4.	Company Size	Log Natural (Ln) Total Asset	Ratio

Results and Discussion

Hypothesis testing using multiple linear regression with a significant level of 5%. The test results are as follows:

Table 3. Hypothesis Test

Variabel	Coefficient	t	Sig.	Note
Constant	0,479	3,656	0,000

Type of Industry	0,049	2,041	0,043	H1: Supported
Government Pressure	0,044	2,163	0,032	H2: Supported
Company Size	-0,014	-1,992	0,048	H3: Not Supported
F	= 4,973			
Prob	= 0,003			
R	= 0,292			
R ²	= 0,085			
Adj R ²	= 0,068			

Source: *Output SPSS 25*

The results of the Adjusted R square coefficient test obtained a value of 0.068, meaning that the dependent variable is influenced by the independent variable by 6.8% which includes the type of industry, government pressure and company size. The remaining 93.2% is influenced by other variables that are not used in the research model. In the F statistical test, the calculated F result is $4.973 > F \text{ table } 2.67$ with a significant value of $0.003 < 0.05$ which explains that the variables of industry type, government pressure and company size have an effect on the disclosure of the sustainability report.

Effect Of Influence of Industry Type on Sustainability Report disclosure

The results of hypothesis 1 test show that the type of industry has a significant positive effect on the disclosure of the sustainability report. Companies with high profile types disclose more information than low profiles because companies with a high level of sensitivity in their operational activities are directly related to natural resources so that the impact and risks received are greater than low profile companies ([Karlina et al., 2019](#)). This research supports the results of research in line with [Sinaga & Fachrurrozie \(2017\)](#) which states that the type of industry has a significant effect on the disclosure of sustainability reports, so hypothesis 1 is supported.

Effect Of Government Pressure on Sustainability Report Disclosure

The second variable shows that government pressure proves that government pressure has a significant positive effect on the disclosure of the sustainability report. The government is the highest institution that has the authority to make regulations that must be followed by all parties, including pressure to publish a sustainability report. The existence of government share ownership can put pressure on the company. The results of this study are in line with [Eryadi et al. \(2021\)](#) which states that government pressure has a significant positive effect on the disclosure of sustainability reports, so that the results of hypothesis 2 are supported.

Effect of Company Size on Sustainability Report Disclosure

The results of the hypothesis show that the size of the company has no effect on the disclosure of the sustainability report. The size of the company does not affect the disclosure of social responsibility reports because the company still considers the level of comparison of profits with costs in compiling a sustainability report, because companies that disclose sustainability reports do not necessarily increase company profits and even a decrease in profits can occur. The results of the study show that there is a negative effect,

which means that the disclosure of sustainability reports reduces sustainability reports. The results of the study are in line with the study of [Diono et al. \(2017\)](#) which states that company size has a significant negative effect on sustainability report disclosure, so hypothesis 3 is not supported.

Conclusion

Research has shown that the type of industry affects sustainability reports as well as government pressure. However, the size of the company does not affect the sustainability report. The type of company industry plays a very important role in the company's compliance in compiling a sustainability report. While the size of the company has no effect on compliance with the preparation of the sustainability report, the size of the company does not determine the compliance of the company in preparing the sustainability report. Meanwhile, government pressure plays a very important role in the company's compliance in compiling a sustainability report which is marked by the government's share ownership of the company. This result has succeeded in contributing to the fact that government pressure with the participation of the company's share ownership can be used to monitor the company in carrying out its operations and in compliance with presenting sustainability reports that inform social and environmental issues.

The limitation of this study is that it does not examine the company's level of compliance with reporting requirements such as audit ownership which can guarantee the quality of the sustainability report ([Michelon, Patten, & Romi, 2018](#)). Future studies should examine audit committee ownership whether it will show better results from compliance with the preparation of sustainability reports.

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