

Determinants Disclosure Sustainability Development Goals (SDGs) In Asean Countries

Wahyu Setyawan^{1*}, Muhammad Riyadh Saputra²
^{1,2}Politeknik Negeri Lampung

ABSTRACT

This study aims to analyze the impact of the implementation of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) on the quality of Sustainable Development Goals (SDGs) disclosure in six ASEAN countries: Indonesia, Malaysia, Thailand, Singapore, Vietnam, and the Philippines. A quantitative approach was employed, utilizing secondary data from sustainability reports for 2022-2023, analyzed using panel data regression with a fixed effects model. The results indicate that both independent variables have a significant positive partial effect on SDGs disclosure. The SASB variable demonstrated a significant influence with an error rate of 14%, while the GRI variable was significant with a 3.7% error rate. These findings indicate that the adoption of specific sustainability reporting standards SASB with its focus on industry-specific material topics and GRI with its comprehensive framework effectively enhances corporate transparency and accountability in achieving sustainable development objectives. This research provides practical implications for policymakers and regulators in the ASEAN region to promote the harmonization and adoption of standardized reporting frameworks to improve the quality of SDGs disclosure, which can ultimately attract investment, create jobs, and improve societal welfare. The originality of the study lies in its application of the Sustainability Maturity Model theoretical framework and the use of panel data regression analysis to investigate the complex interactions between these variables within the ASEAN context.

Keywords: SDGs Disclosure, Global Reporting Initiative, Sustainability Accounting Standards Board.

INTRODUCTION

Environmental issues are currently a topic that is often discussed, one of which is related to sustainable development and voluntary disclosure of a company (Elmassah et al., 2022; Wang & Zhou, 2023) The company in carrying out its activities must be in accordance with its decisions not only on financial factors but also on social and environmental consequences both short and long term (Emalia & Shauki, 2023) The new sustainable development agenda was created to respond to the demands for world leadership in addressing poverty, inequality, and climate change in the form of policy actions. (Putri et al., 2023) The concept of sustainable development goals sets a series of targets that are universally applicable and measurable in balancing the three dimensions of sustainable development: environmental, social and economic (Khan et al., 2023) The 2030 agenda consists of 17 sustainable development goals (SDGs) (Chankseliani & McCowan, 2021; Nicolò et al., 2023; Nicolò et al., 2024) are no poverty, no hunger good health and well-being, quality education, gender equality, clean water and sanitation,

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id

P-ISSN: 2580-6084, E-ISSN: 2580-8079

clean and affordable energy, decent work and economic growth, industry, innovation and infrastructure, reduced inequality, sustainable cities and communities, responsible consumption and production, climate action, life underwater, life on land, peace, justice and strong institutions, and partnerships (Dissanayake et al., 2019) which will be the policy and funding imperatives for the next 15 years. There are 17 goals with 169 outcomes covering sustainable development issues including poverty and hunger eradication, improved health and education (Amorós Molina et al., 2023; Findler et al., 2019; Žalėnienė & Pereira, 2021) More sustainable urban development, addressing climate change and protecting forests and oceans (Karyanto & Martiana, 2020).

Sustainable development contributes to improving the quality of life for people (Franco et al., 2019; Galeazzo et al., 2024; Useh, 2021) However, the nature of sustainable development also has negative impacts that can raise concerns about the permanent degradation of the environment over a long period of time (Aifuwa, 2020) The negative impact of development is the uncontrolled concentration of factories and housing developments resulting in a narrowing of agricultural land, an increase in unemployment, and environmental damage due to the disposal of industrial waste without good management by the industrial business actors (Herlina & Supriyatin, 2021).

One case of environmental problems often occurs in companies involved in basic materials and energy. In this sector, their business activities intersect with the environment (Michael & Taiye, 2019) Mine drilling, land acquisition, and environmental pollution cause environmental damage. To reduce environmental damage, the company created the concept of sustainability by adopting the implementation of Corporate Social Responsibility (CSR) (Sebrina et al., 2023) The existence of CSR will achieve sustainability through the social, environmental and economic dimensions reported in the sustainability report. Sustainability reports include reports on the environmental, social, and economic impacts of the company's activities and other sustainability issues to address the risks that occur. Not only CSR but other reporting standards will also strengthen the disclosure of sustainable development (Kumar, 2022).

Sustainability disclosures like the SASB Standards help address this need by helping companies not only identify but also measure, manage, and report on the subset of ESG topics that most directly impact long-term corporate value creation (Van Linh et al., 2022) Among all other ESG reporting frameworks, the GRI framework is the most

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id
P-ISSN: 2580-6084, E-ISSN: 2580-8079

similar to SASB. While the GRI framework is designed for use by organizations in any sector, the SASB Standards are industry-specific and cover specific disclosure topics for 77 industries. GRI covers an organization's impact on the economy, environment, and society, while the SASB Standards focus on financial material sustainability topics. Broadly speaking, the disclosure of the sustainability accounting standard board and the global reporting initiative and sustainable development goals in ASEAN countries still fluctuates, especially for the disclosure of the sustainability accounting standard board in ASEAN countries is still very low, this can be seen in the graph below:

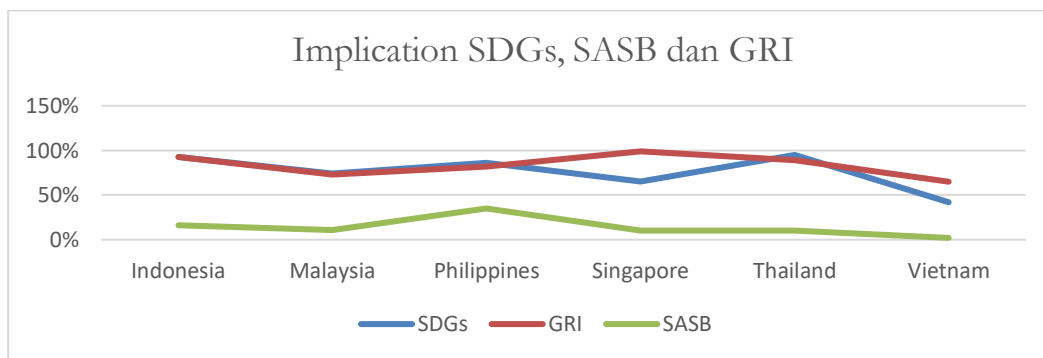


Figure 1. Implementation of SDGs, SASB and GRI in ASEAN Countries

Source: Data processed from ASEAN Reporting Climate 2022

From the graph above, the application of sustainability accounting standard in 6 ASEAN countries is still below 50%, according to the annual reporting asean climate in 2022, for Indonesia the application of sustainability accounting standard is still 16%, followed by Malaysia 11 %, Philippines 35%, Singapore and Thailand 10% each while the lowest is Vietnam 2%. The low application of standard sustainability accounting reporting standards and the global reporting initiative will have an impact on sustainability development goals. Experts have made a theoretical basis related to sustainability development goals (SDGs) such as the Sustainability Maturity Models theory.

The Sustainability Maturity Model theory is an approach that can be used by organizations to identify sustainability issues, sustainability strategies, new business models, and the circular economy (Baumgartner & Ebner, 2010) at (Liobikiene et al., 2019) Using this concept aims to narrow the gap by developing a profile of specific aspects for a sustainable capability strategy that relates to the characteristics of a

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id

P-ISSN: 2580-6084, E-ISSN: 2580-8079

sustainability strategy. Therefore, key sustainability issues are defined as long-term values that must be implemented to efficiently achieve the established sustainability goals.

This long-term value can be improved consistently and steadily in the performance of organizations that can apply economic, social, and environmental values in their work (Udemba et al., 2022) and it is usually based on the 3P standard of people, profit, and planet. On the other hand, there are ways to define sustainability strategies, such as strategies that focus on the internal/external orientation of sustainability commitments. This can help companies that are already committed to sustainability to verify whether or not they are consistent in implementing the different sustainability strategies.

Research related to the application of the sustainability accounting standard board and the global reporting initiative was conducted by (Bananuka et al., 2022) Where the research results show Since the results are based on a survey questionnaire, they may suffer from issues associated with self-reporting data such as consistency seeking, self-enhancement and self-presentation, which may affect the reliability of the data. Nonetheless, the findings imply that there is a need to sensitize, train and provide support for companies to engage with SR. Furthermore, research conducted by (Nandy et al., 2023) stated that The main limitations of the study are the binary nature of key variables, such as CSR committee, executive CSR compensation, and GRI adoption, due to the availability of binary data but not continuous data.

The difference between the research conducted and previous research lies in the variables to be tested, where the variables in previous studies focused on the application of the global reporting initiative adoption, while the research conducted discusses how the application of global reporting initiative variables and the sustainability accounting standard board which is used as a testing standard for the successful disclosure of sustainability development goals (SDGs). In addition to this, the theoretical gap lies in the use of basic theory, where this study will use the theory of sustainability maturity model, then another difference is in the research object area, where this study analyzes the disclosure of sustainability development goals (SDGs) which will be influenced by SASB and GRI variables in 6 ASEAN countries, namely Indonesia, Malaysia, Thailand, Singapore, Vietnam and the Philippines.

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id
P-ISSN: 2580-6084, E-ISSN: 2580-8079

This study is critically important in the current ASEAN context, a region characterized by rapid economic growth alongside complex sustainability challenges, including environmental pressures, social inequality, and increasing demands for corporate transparency. While ASEAN member states have committed to the 2030 Agenda for Sustainable Development, the adoption and quality of SDGs disclosure remain highly varied across the six countries examined. This disparity is influenced not only by regulatory frameworks and capital market development but also by industrial readiness, stakeholder awareness, and governmental support for promoting sustainable reporting. By focusing on the ASEAN context, this research addresses a significant literature gap by highlighting the region's unique dynamics, which feature heterogeneous economic, political, and socio-cultural characteristics. Consequently, a distinct approach is needed compared to studies conducted in regions like Europe or North America. Understanding these inter-country differences is essential for developing targeted policies that can effectively enhance the quality and consistency of SDGs reporting across the region.

THEORETICAL BACKGROUND

Sustainability Maturity Model Theory

The Sustainability Maturity Model is an approach that can be used by organizations to identify sustainability issues, sustainability strategies, new business models, and the circular economy (Baumgartner & Ebner, 2010) in (Liobikiene et al., 2019) Using this concept aims to narrow the gap by developing a profile of specific aspects for a sustainable capability strategy that relates to the characteristics of a sustainability strategy. Therefore, key sustainability issues are defined as long-term values that must be implemented to efficiently achieve the established sustainability goals.

Sustainability Development Goals (SDGs)

The public interest is the sustainable development of a nation. The SDGs are a new development agreement to replace the MGDs, valid from 2015-2030, and contain 17 goals and 169 development targets covering developed countries (excessive consumption and production and inequality with developing countries (poverty, health, education,

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id
P-ISSN: 2580-6084, E-ISSN: 2580-8079

protection of marine and forest ecosystems, urban areas, aims to provide answers for developing countries, and considers sanitation and drinking water availability (Ferrero-Ferrero et al., 2023; Heras-Saizarbitoria et al., 2022; Küçükgül et al., 2022) The success of the SDGs is inseparable from the vital role of local governments (Hamidov et al., 2018).

In simple terms, sustainable development goals are defined as "Development which meets the needs of the present without compromising the ability of future generations to meet their own needs. The term was first popularized in *Our Common Future*, a report published by the World Commission on Environment and Development. The SDGs are an action plan for humanity, planet and prosperity. They also aim to strengthen universal peace in the broadest sense of freedom and to overcome extreme poverty, which is the most profound global challenge and an indispensable prerequisite for sustainable development (Park & Savelyeva, 2022; Whittingham et al., 2023).

Sustainability Accounting Standards Board (SASB)

The SASB approach to sustainability accounting consists of defining operational metrics on material, industry-specific sustainability topics that are likely to impact current or future financial results. Like financial accounting information, sustainability accounting information captures past and current performance, and can also be forward-looking to the extent that it helps management describe known trends, events, and uncertainties that may reveal actual or potential impacts on the financial condition or operational performance of the reporting entity (Luque-Vílchez et al., 2023). SASB metrics-both qualitative and quantitative-will help make it attractive to investors and creditors, thus aiding communication and more fully representing the company's performance

The SASB believes that, over time, accounting for sustainable performance will provide investors with a more complete view of a company's (and/or an entire industry's) outlook and ability to do so manage risk and sustain value creation. Also, through sustainability accounting, investors can better compare and contrast companies based on their strategies and operations with respect to these issues (Abeysekera, 2022; Liu et al., 2022).

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id
P-ISSN: 2580-6084, E-ISSN: 2580-8079

Global Reporting Initiative (GRI)

The GRI Standards are a global best practice for publicly reporting economic, environmental and social impacts. Sustainability reporting developed under the GRI Standards provides information about an organization's positive or negative contribution to sustainable development (Dei et al., 2023; Hummel & Szekely, 2022). The GRI Standards are a modular system of interrelated standards. Three sets of Standards support the reporting process: GRI Universal Standards, which apply to all organizations; GRI Sector Standards, applicable to specific sectors; and GRI Topic Standards, each providing relevant disclosures related to a specific topic. Using these Standards in determining material (relevant) topics assists organizations in achieving sustainable development (Gutiérrez-Ponce, 2023; Park & Savelyeva, 2022; Whittingham et al., 2023).

Conceptual Framework

This study is to test between the independent variables consisting of the global reporting initiative (GRI)(Khan et al., 2023) and sustainability accounting standards board (SASB)(Sahib et al., nd) which will be tested to determine the effect of disclosure of sustainability development goals (SDGs)(Hamad et al., 2023), related to the relationship of each variable lies in how the country compiles reporting standards in accordance with the format so that it will provide quality sustainability reporting disclosures. In accordance with the relationship between the variables of the global reporting initiative (GRI) and the sustainability accounting standard board (SASB) with the sustainability development goals (SDGs), it is corroborated by the theory of sustainability maturity models and several studies that discuss sustainability reporting standards such as research (Bananuka et al., 2022) where the disclosure of sustainability report performance will be influenced by gender diversity and intellectual capital so that it will produce quality global reporting initiative standard disclosures. Furthermore, research (Putri et al., 2023) Where reporting integration will achieve the goals of sustainable development goals (SDGs). With the relationship between the independent and dependent variables which is strengthened by theory and previous research, the research conceptual framework is as follows:

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id
P-ISSN: 2580-6084, E-ISSN: 2580-8079

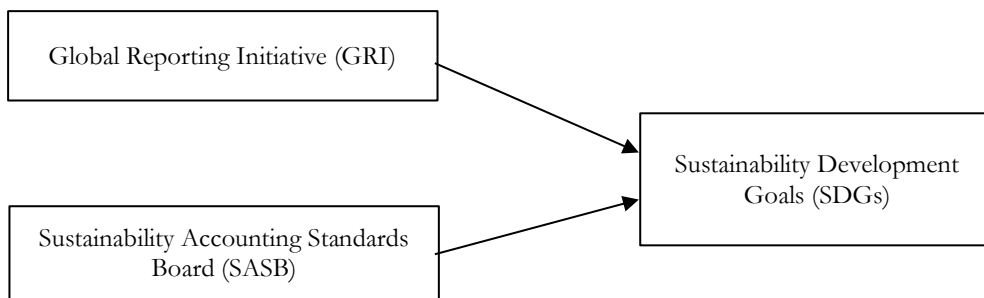


Figure 2. Conceptual Framework

The conclusion of the conceptual framework above shows that the Global Reporting Initiative (GRI) variable will affect the Sustainability Development Goals (SDGs) variable and the Sustainability Accounting Standard Board (SASB) variable will affect the Sustainability Development Goals (SDGs), the influence between the independent and dependent variables can be seen in the following research hypotheses:

H1: Global Reporting Initiative (GRI) variables will have a significant positive effect on Sustainability Development Goals. (SDGs).

H2: The Sustainability Accounting Standard Board (SASB) variable will have a significant positive effect on Sustainability Development Goals. (SDGs).

METHOD, DATA AND ANALYSIS

Research Approach

This research is used to determine the relationship between Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) towards Sustainable Development Goals (SDGs). This research uses a quantitative approach. The quantitative approach is a numerical analysis Then will analyzed use appropriate statistics (Ahyar et al., 2020) This quantitative approach is used because this research aims to obtain empirical evidence regarding the hypothesis which has determined (Sugiyono, 2010) (Heras-Saizarbitoria et al., 2022; Küçükgül et al., 2022). The type of data used in this research is quantitative data. The aim of this method is to provide an overview, explanation and analysis of the relationship between variables using statistical analysis. The aim of this research is to provide objective and empirical evidence generalizewider population results. This research also uses an associative approach which aims to analyze the relationship between the variables used in this research (de Villiers et al., 2022;

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id

P-ISSN: 2580-6084, E-ISSN: 2580-8079

Ferrero-Ferrero et al., 2023). This method is often called the scientific method (scientific) because this approach meets scientific principles, namely systematic, empirical, measurable, concrete, rational, objective.

Method

This research uses a quantitative research method that has a descriptive nature, namely research that attempts to describe an event, incident or symptom that is currently occurring. The type of research used in this research is method quantitative. The quantitative method is called the discovery method, because this method can be discovered and developed as new science and technology. Quantitative methods are used because research data is in the form of numbers and uses statistical analysis (Ardiansyah et al., 2023) This research will test the relationship Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) towards Sustainable Development Goals (SDGs) in Asian Countries.

Developmental Regression Model

The variables that will be tested in this research consist of two independent variables, namely the Sustainability Accounting Standard Board (SASB) and the Global Reporting Initiative (GRI), while the dependent variable is Sustainable Development Goals (SDGs). Secondary data for each variable obtained from sustainability reporting for 2022-2023 was then processed and analyzed using panel data regression. Data processing in this research uses the STATA 11 program. The form of the research equation is as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \epsilon \dots \dots 1$$

Information:

- Y = Sustainable Development Goals (SDGs)
- α = Constant
- $\beta_1 \beta_2$ = Regression coefficient
- X1 = Global Reporting Initiative (GRI)
- X2 = Sustainability Accounting Standards Board (SASB)
- e = Standard Error

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id

P-ISSN: 2580-6084, E-ISSN: 2580-8079

RESULTS

Descriptive Statistics Test Results

Descriptive statistics aims to provide an overview or description of data seen from the average (mean) standard deviation, minimum and maximum values.

Table 1. Descriptive Statistics

Variable		Mean	Std. dev.	Min	Max	Observations
VAR_X1	overall	.84	.1457078	.5	1	N = 14
	between		.1496663	.54	.98	n = 7
	within		.0235339	.8	.88	T = 2
VAR_X2	overall	.2828571	.2418973	.02	.84	N = 14
	between		.2447253	.02	.74	n = 7
	within		.0568399	.1828571	.3828571	T = 2
VAR_Y	overall	.82	.1979899	.32	.96	N = 14
	between		.2034699	.37	.95	n = 7
	within		.0313786	.77	.87	T = 2

Source: Stata 11 Output 2025

Based on the results of descriptive statistical tests in table 1.1, it is known that the number of data taken for testing was 14 data. The dependent variable, namely Sustainable Development Goals (SDGs), has an average (mean) of 0.32 and a standard deviation value of 0.198. The maximum value of Sustainable Development Goals (SDGs) is 0.96. The minimum value for Sustainable Development Goals (SDGs) is 0.82.

Based on the results of descriptive statistical tests in table 1.1 independent variables Global Reporting Initiative (GRI) has an average value (mean) of 0.84. Has a standard deviation of 0.146. Maximum value of the variable Global Reporting Initiative (GRI) of 1.00. The minimum value for Global Reporting Initiative (GRI) of 0.50.

Based on the results of descriptive statistical tests in table 1.1, moderating variables Sustainability Accounting Standards Board (SASB) has an average value (mean) of 0,283, has a standard deviation value of 0.242. maximum value of the variable Sustainability Accounting Standards (SASB) of 0.84. As for the minimum value Sustainability Accounting Standards Board (SASB) of 0.02.

Estimation Model Test Results

a. Test Chow

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id

P-ISSN: 2580-6084, E-ISSN: 2580-8079

The Chow test is used to select the best panel data regression method between Pooled Least Square (PLS) and Fixed Effect Model, by looking at the probability value F. As shown in Table 5 which shows the Prob > f value of 0.0129, less than α (5%), so that the best model at the moment is the fixed effect model. Because the best model is the fixed effect model, the next step is to carry out a Hausman test between the fixed effect model and the random effect model to determine the best model between the two.

Table 2. Test Chow

Breusch and Pagan Lagrangian multiplier test for random effects

$$\text{VAR_Y}[\text{ID},t] = \text{Xb} + \text{u}[\text{ID}] + \text{e}[\text{ID},t]$$

Estimated results:

	Var	SD = sqrt(Var)
VAR_Y	.0392	.1979899
e	.0014069	.0375085
u	.0130724	.1143347

Test: Var(u) = 0

chibar2(01) = 4.97
 Prob > chibar2 = 0.0129

Source: Stata 11 Data Processing Output for 2025

The Hausman test is used to determine the best estimate between the fixed effect model and the random effect model. The Hausman Test results are as shown in Table 1.3. shows a probability value > chi-square = 0.5411 of α (5%), so the best estimation model used is the fixed effect model.

Table 3. Housman Test

	Coefficients			sqrt(diag(V_b-V_B)) Std. err.
	(b) fe	(B) re	(b-B) Difference	
VAR_X1	.7265416	1.112418	-.3858767	.3565701
VAR_X2	-.1844504	-.0927287	-.0917217	.122882

b = Consistent under H0 and Ha; obtained from xtreg.
 B = Inconsistent under Ha, efficient under H0; obtained from xtreg.

Test of H0: Difference in coefficients not systematic

$$\text{chi2}(2) = (\text{b}-\text{B})'[(\text{V}_b-\text{V}_B)^{-1}](\text{b}-\text{B})$$

$$= 1.23$$

Prob > chi2 = 0.5411

Source: Stata 11 Data Processing Output for 2025

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id

P-ISSN: 2580-6084, E-ISSN: 2580-8079

material sustainability topics. Unlike broader frameworks, SASB compels companies to identify and disclose the ESG factors that are most likely to affect their core value proposition and long-term financial performance. This focus on materiality ensures that the reported information is not merely symbolic but is directly relevant to the company's operational context and strategic risks. Consequently, SASB adoption leads to more targeted and credible disclosures that resonate with investors and stakeholders seeking to understand how sustainability issues impact corporate resilience and value creation.

Sustainability accounting is not just a tool for measuring sustainable performance; however, it is also an effective communication tool to inform the company's commitment to social responsibility. Sustainability reports generated from sustainability accounting serve as a transparent channel that communicates CSR practices, positive impacts, and sustainable steps taken by companies to various stakeholders (Juniarti et al., 2023).

Companies are increasingly required to provide non-financial information as a response to the information needs of the public and stakeholders. This is what causes the level of sustainability disclosure by companies to increase. The interests of stakeholders and the issuance of regulations regarding sustainability disclosures have made companies increasingly pay attention to sustainability reporting (Kurniadi, Y U., 2022).

By implementing responsibility towards the environment, it proves that the company can provide positive information to the public regarding the company's efforts in contributing to the surrounding environment, so it can be a promotional medium for the public to get a positive response to the company for the better. The increasing image of the company in the eyes of investors and the wider community will have an impact on the Sustainable Development Goals (Lindawati & Puspita, 2015).

Sustainable Development Goals can be influential because it gains trust from the public which influences the company's image. From the formation of a better image, stakeholders, especially investors, will provide funding for the company to increase production and can also indirectly support increased sales. It can be said that the better the company's environmental performance, the better its financial performance can be obtained from revenue and cost efficiency so that it can increase the company's profitability in order to support the sustainability of the company and the environment (Hasdiana, 2022).

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id
P-ISSN: 2580-6084, E-ISSN: 2580-8079

Apart from building a strong reputation, sustainability accounting also contributes directly to increasing a company's competitiveness. The integration of sustainability accounting in long-term business strategy is a key factor for creating sustainable competitive advantage. Companies that can measure and manage their impact on society and the environment have an advantage in responding to market changes and facing future challenges. Thus, sustainability accounting not only answers the demands of ethics and social responsibility, but also becomes an integral component in building sustainable competitiveness (Juniarti et al., 2023).

The results of this research are also in line with research conducted by (Abeysekera, 2022; Girón et al., 2021; Liu et al., 2022; Luque-Vílchez et al., 2023) (Kurniadi, Y U., 2022), namely based on the results of testing the influence of sustainable financial disclosure variables on company value, it is proven that H1 is accepted. The better the sustainable financial disclosure of the SASB Index, the higher the company value. Then in research (Aurora L et al., 2021), which states that the greater the implementation and disclosure of sustainable finance carried out by the company, the greater the value of the company, because with more transparent disclosure of sustainable finance, both the public and investors will respond positively so that it will continuously increase the value of the company on the other hand. Sustainability (Elalfy et al., 2020; Maione, 2023; McCowan, 2023; Pizzi et al., 2022). However, it is not consistent with research conducted by (Asuquo et al., 2018) who obtained the results from his research that Sustainability Reporting which uses environmental cost reporting indicators with SASB has no effect on company performance (Bebbington & Unerman, 2020; Bose et al., 2024; Busco et al., 2020; García-Sánchez et al., 2022).

b. The Influence of the Global Reporting Initiative on Sustainability Development Goals (SDGs)

The analysis further reveals that the Global Reporting Initiative (GRI) has a significant and strongly positive effect on SDGs disclosure. This robust outcome is expected, given the comprehensive nature of the GRI framework. GRI's strength lies in its holistic approach, requiring organizations to report on their economic, environmental, and social impacts in a wide-ranging manner. This breadth aligns almost perfectly with

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id

P-ISSN: 2580-6084, E-ISSN: 2580-8079

the multi-dimensional scope of the SDGs, which encompass a similarly vast array of goals from poverty eradication to climate action. Therefore, the act of compiling a GRI report inherently pushes an organization to assess and disclose its performance across many of the same areas targeted by the SDGs. The high level of significance (3.7% error rate) suggests that GRI serves as a primary and highly effective vehicle for organizing and communicating a company's contributions to the broader 2030 Agenda.

The results of the research that has been carried out show that the global reporting initiative (GRI) (Fiechter et al., 2022; He et al., 2023; Zamponi et al., 2024) shows that the Global Reporting Initiative (GRI) variable influences the sustainable development goals (SDGs). global reporting initiative disclosure is a form of corporate responsibility towards stakeholders which supports the sustainability maturity models theory which explains that an operating entity is not only concerned with the company itself, but also provides benefits to other stakeholders such as shareholders, creditors, consumers, suppliers, government as well as the wider community. And thus, a company is greatly influenced by the support of the company's stakeholders (Girón et al., 2021; Luque-Vilchez et al., 2023).

Global reporting initiative discusses how organizations or companies can have an impact on environmental conditions at the local, national and global levels. By disclosing economic performance, transparency regarding the environmental impacts of organizational or company activities will become clearer so that it can increase trust and gain confidence from the public, in the end there will be good natural resource potential so that companies can improve their operations and have a greater impact on achieving the SDGs. Good.

Assessments related to sustainability reports or SDGs must be compared with reporting standards, namely the GRI standard. In addition, sustainability reports must be carried out with clear objectives and plans stated in the Sustainable Development Goals (SDGs). Based on this, it can be concluded that sustainability reports must be reported in accordance with GRI standards and disclose the aspects listed in the SDGs in order to achieve sustainable development goals (Amaliyah & Andayani, 2022).

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id
P-ISSN: 2580-6084, E-ISSN: 2580-8079

With the results obtained from this research, the global reporting initiative's influence on the company's economic performance is still reasonable. As provided by information regarding sustainability reports that reflect the company's previous performance and also views on how the company will carry out its future economic performance, the company uses it to make strategic decisions such as increasing or improving operational techniques and identification in order to expand the market in relation to getting a good company reputation.

The results of this research are in line with research conducted by (Putri et al., 2023) the results show that the disclosure of SDGs items in the sustainability report of PT Perusahaan Gas Negara Tbk in the 2016-2020 period as a whole has increased every year. This is due to the increase in the GRI index disclosed by the company (Mardika, 2022). This is also in line with research conducted by (Amaliyah & Andayani, 2022), which shows the results that when disclosure with the GRI Standards is used, the company's SDGs achievement index increases, indicating an influence on the SDGs. But it is not consistent with research that has been conducted by (Kasbun et al., 2016) who obtained the results from his research that GRI sustainability reporting with SASB had no effect on company value.

CONCLUSIONS

Based on the empirical findings, this study concludes that the adoption of both the Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) frameworks significantly enhances the quality of Sustainable Development Goals (SDGs) disclosure in ASEAN countries. These results yield critical practical implications for both regulators and corporations in the region. For regulators, including Financial Services Authorities such as Indonesia's OJK, Stock Exchanges, and ASEAN governments, this research recommends a concerted effort to harmonize sustainability reporting standards by integrating the complementary strengths of SASB's industry-specific materiality and GRI's comprehensive multi-stakeholder approach into national guidelines. A phased implementation mandate, starting with listed and large state-owned enterprises, coupled with incentive mechanisms such as public recognition or preferential access to sustainable financing, would effectively accelerate adoption. For companies, leveraging these frameworks should be viewed not merely as a compliance exercise but

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id
P-ISSN: 2580-6084, E-ISSN: 2580-8079

as a strategic imperative to bolster competitiveness. By systematically implementing SASB and GRI, companies can better attract sustainable investment, build robust stakeholder trust, and identify operational efficiencies. To achieve this, firms must prioritize internal capacity building and fully integrate sustainability data into core strategic decision-making processes. The concerted application of these targeted recommendations can foster a collaborative ecosystem between policymakers and business leaders, ultimately accelerating the region's progress toward achieving the Sustainable Development Goals.

REFERENCES

- Abeyssekera, I. (2022). A framework for sustainability reporting. *Sustainability Accounting, Management and Policy Journal*, 13(6), 1386–1409. <https://doi.org/10.1108/SAMPJ-08-2021-0316>
- Ahyar, H., Maret, U. S., Andriani, H., Sukmana, D. J., Mada, U. G., Hardani, S.Pd., M. Si., Nur Hikmatul Auliya, Grad. Cert. B., Helmina Andriani, M. Si., Fardani, R. A., Ustiawaty, J., Utami, E. F., Sukmana, D. J., & Istiqomah, R. R. (2020). *Buku Metode Penelitian Kualitatif & Kuantitatif* (Issue March).
- Aifuwa, H. O. (2020). Sustainability Reporting And Firm Performance In Developing Climes: A Review Of Literature. *Copernican Journal of Finance & Accounting*, 9(1), 9. <https://doi.org/10.12775/cjfa.2020.001>
- Amaliyah, A. N., & Andayani, W. (2022). Pengungkapan Sdgs Pada Laporan Keberlanjutan Pt Petrokimia Gresik Berdasarkan Standar Global Reporting Initiative (GRI) Periode 2018-2020. *Tema*, 23(2), 108–119. <https://doi.org/10.21776/tema.23.2.108-119>
- Amorós Molina, Á., Helldén, D., Alfvén, T., Niemi, M., Leander, K., Nordenstedt, H., Rehn, C., Ndejjo, R., Wanyenze, R., & Biermann, O. (2023). Integrating the United Nations sustainable development goals into higher education globally: a scoping review. In *Global Health Action* (Vol. 16, Issue 1). Taylor and Francis Ltd. <https://doi.org/10.1080/16549716.2023.2190649>
- Ardiansyah, Risnita, & Jailani, M. S. (2023). Teknik Pengumpulan Data Dan Instrumen Penelitian Ilmiah Pendidikan Pada Pendekatan Kualitatif dan Kuantitatif. *Jurnal IHSAN : Jurnal Pendidikan Islam*, 1(2), 1–9. <https://doi.org/10.61104/ihsan.v1i2.57>
- Asuquo, A. I., Temitayo, D. E., & Raphael, O. U. (2018). The Effect of Sustainability Reporting on Corporate Performance of Selected Quoted Brewery Firms in Nigeria ECO-FRIENDLY/ENVIRONMENTAL ACCOUNTING View project Corporate Governance View project. *International Journal of ...*, September 2019, 2002–2011.

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id

P-ISSN: 2580-6084, E-ISSN: 2580-8079

- Aurora L, T., Rehanil A, D., & Solikhin, A. (2021). Pengaruh Pengungkapan Corporate Social Responsibility Terhadap Nilai Perusahaan Dengan Ukuran Perusahaan Sebagai Variabel Moderating. *Jurnal Akuntansi & Keuangan Unja*, 6(1), 10–17. <https://doi.org/10.22437/jaku.v6i1.13165>
- Bananuka, J., Nkundabanyanga, S. K., Kaawaase, T. K., Mindra, R. K., & Kayongo, I. N. (2022). Sustainability performance disclosures: the impact of gender diversity and intellectual capital on GRI standards compliance in Uganda. *Journal of Accounting in Emerging Economies*, 12(5), 840–881. <https://doi.org/10.1108/JAEE-09-2021-0301>
- Bebbington, J., & Unerman, J. (2020). Advancing research into accounting and the UN Sustainable Development Goals. *Accounting, Auditing and Accountability Journal*, 33(7), 1657–1670. <https://doi.org/10.1108/AAAJ-05-2020-4556>
- Bose, S., Khan, H. Z., & Bakshi, S. (2024). Determinants and consequences of sustainable development goals disclosure: International evidence. *Journal of Cleaner Production*, 434. <https://doi.org/10.1016/j.jclepro.2023.140021>
- Busco, C., Consolandi, C., Eccles, R. G., & Sofra, E. (2020). A Preliminary Analysis of SASB Reporting: Disclosure Topics, Financial Relevance, and the Financial Intensity of ESG Materiality. *Journal of Applied Corporate Finance*, 32(2), 117–125. <https://doi.org/10.1111/jacf.12411>
- Chankseliani, M., & McCowan, T. (2021). Higher education and the Sustainable Development Goals. In *Higher Education* (Vol. 81, Issue 1). Springer Science and Business Media B.V. <https://doi.org/10.1007/s10734-020-00652-w>
- de Villiers, C., La Torre, M., & Molinari, M. (2022). The Global Reporting Initiative's (GRI) past, present and future: critical reflections and a research agenda on sustainability reporting (standard-setting). *Pacific Accounting Review*, 34(5), 728–747. <https://doi.org/10.1108/PAR-02-2022-0034>
- Dei, D. G. J., Kankam, P., Anane-Donkor, L., Peasah, T. E., & Puttick, C. P. (2023). Strategies for enrolment management in private universities in Ghana during the COVID-19 pandemic. *International Journal of Educational Research Open*, 5. <https://doi.org/10.1016/j.ijedro.2023.100294>
- Dissanayake, D., Tilt, C., & Qian, W. (2019). Factors influencing sustainability reporting by Sri Lankan companies. *Pacific Accounting Review*, 31(1), 84–109. <https://doi.org/10.1108/PAR-10-2017-0085>
- Elalfy, A., Weber, O., & Geobey, S. (2020). The Sustainable Development Goals (SDGs): a rising tide lifts all boats? Global reporting implications in a post SDGs world. *Journal of Applied Accounting Research*, 22(3), 557–575. <https://doi.org/10.1108/JAAR-06-2020-0116>

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id

P-ISSN: 2580-6084, E-ISSN: 2580-8079

- Elmassah, S., Biltagy, M., & Gamal, D. (2022). Framing the role of higher education in sustainable development: a case study analysis. *International Journal of Sustainability in Higher Education*, 23(2), 320–355. <https://doi.org/10.1108/IJSHE-05-2020-0164>
- Emalia, D., & Shauki, E. R. (2023). Analisa Krisis Legitimasi dan Pembangunan Berkelanjutan PT Pelindo Bengkulu akibat Konflik Lahan dengan Masyarakat. *Owner*, 7(2), 1612–1623. <https://doi.org/10.33395/owner.v7i2.1399>
- Ferrero-Ferrero, I., Muñoz-Torres, M. J., Rivera-Lirio, J. M., Escrig-Olmedo, E., & Fernández-Izquierdo, M. Á. (2023). SDG reporting: an analysis of corporate sustainability leaders. *Marketing Intelligence and Planning*, 41(4), 457–472. <https://doi.org/10.1108/MIP-07-2022-0332>
- Fiechter, P., Hitz, J. M., & Lehmann, N. (2022). Real Effects of a Widespread CSR Reporting Mandate: Evidence from the European Union’s CSR Directive. *Journal of Accounting Research*, 60(4), 1499–1549. <https://doi.org/10.1111/1475-679X.12424>
- Findler, F., Schönherr, N., Lozano, R., Reider, D., & Martinuzzi, A. (2019). The impacts of higher education institutions on sustainable development: A review and conceptualization. In *International Journal of Sustainability in Higher Education* (Vol. 20, Issue 1, pp. 23–38). Emerald Group Holdings Ltd. <https://doi.org/10.1108/IJSHE-07-2017-0114>
- Franco, I., Saito, O., Vaughter, P., Whereat, J., Kanie, N., & Takemoto, K. (2019). Higher education for sustainable development: actioning the global goals in policy, curriculum and practice. *Sustainability Science*, 14(6), 1621–1642. <https://doi.org/10.1007/s11625-018-0628-4>
- Galeazzo, A., Miandar, T., & Carraro, M. (2024). SDGs in corporate responsibility reporting: a longitudinal investigation of institutional determinants and financial performance. *Journal of Management and Governance*, 28(1), 113–136. <https://doi.org/10.1007/s10997-023-09671-y>
- García-Sánchez, I. M., Aibar-Guzmán, B., Aibar-Guzmán, C., & Somohano-Rodríguez, F. M. (2022). The drivers of the integration of the sustainable development goals into the non-financial information system: Individual and joint analysis of their influence. *Sustainable Development*, 30(4), 513–524. <https://doi.org/10.1002/sd.2246>
- Girón, A., Kazemikhasragh, A., Cicchiello, A. F., & Panetti, E. (2021). Sustainability Reporting and Firms’ Economic Performance: Evidence from Asia and Africa. *Journal of the Knowledge Economy*, 12(4), 1741–1759. <https://doi.org/10.1007/s13132-020-00693-7>

¹Email: wahyusetyawan@polinela.ac.id

- Gutiérrez-Ponce, H. (2023). Sustainability as a strategy base in Spanish firms: Sustainability reports and performance on the sustainable development goals. *Sustainable Development*, 31(4), 3008–3023. <https://doi.org/10.1002/sd.2566>
- Hamad, S., Lai, F. W., Shad, M. K., Khatib, S. F. A., & Ali, S. E. A. (2023). Assessing the implementation of sustainable development goals: does integrated reporting matter? *Sustainability Accounting, Management and Policy Journal*, 14(1), 49–74. <https://doi.org/10.1108/SAMPJ-01-2022-0029>
- Hamidov, A., Helming, K., Bellocchi, G., Bojar, W., Dalgaard, T., Ghaley, B. B., Hoffmann, C., Holman, I., Holzkämper, A., & Krzeminska, D. (2018). Impacts of climate change adaptation options on soil functions: A review of European case-studies. *Land Degradation & Development*, 29(8), 2378–2389.
- Hasdiana, U. (2022). Pengaruh profitabilitas, likuiditas, pertumbuhan perusahaan dan struktur modal terhadap nilai perusahaan pada perbankan yang listing di bei periode 2016-2020. *Prosiding seminar nasional Program Studi Magister Manajemen Unismuh Makassar Tema: Peran Penta Helix Dalam Transformasi Digital*, 11(1), 1–5.
- He, Z., Kuai, L., & Wang, J. (2023). Driving mechanism model of enterprise green strategy evolution under digital technology empowerment: A case study based on Zhejiang Enterprises. *Business Strategy and the Environment*, 32(1), 408–429. <https://doi.org/10.1002/bse.3138>
- Heras-Saizarbitoria, I., Urbieto, L., & Boiral, O. (2022). Organizations' engagement with sustainable development goals: From cherry-picking to SDG-washing? *Corporate Social Responsibility and Environmental Management*, 29(2), 316–328. <https://doi.org/10.1002/csr.2202>
- Herlina, N., & Supriyatin, U. (2021). Amdal Sebagai Instrumen Pengendalian Dampak Lingkungan Dalam Pembangunan Berkelanjutan Dan Berwawasan Lingkungan. *Jurnal Ilmiah Galuh Justisi*, 9(2), 204. <https://doi.org/10.25157/justisi.v9i2.5610>
- Hummel, K., & Szekely, M. (2022). Disclosure on the Sustainable Development Goals—Evidence from Europe. *Accounting in Europe*, 19(1), 152–189. <https://doi.org/10.1080/17449480.2021.1894347>
- Juniarti, D., Rusnaini, E., Aulia, R., Andriansyah, R., Widiastuti, S., Sisdianto, E., Islam, U., Raden, N., & Lampung, I. (2023). Peran Akuntansi Keberlanjutan dalam Pengungkapan Corporate Social Responsibility (CSR) pada Praktik Bisnis. *Jurnal Manajemen Dan Akuntansi*, 1(2), 319–327.
- Karyanto, B., & Martiana, R. (2020). Peran Akuntan Dan Perusahaan Menuju Tujuan Pembangunan Berkelanjutan (Sustainable Development Goals / Sdgs) 2030. *Jurnal Studia Akuntansi Dan Bisnis (The Indonesian Journal of Management & Accounting)*, 8(1), 15–30. <https://doi.org/10.55171/jsab.v8i1.383>

¹Email: wahyusetyawan@polinela.ac.id

- Kasbun, N. F., Teh, B. H., & Ong, T. S. (2016). Sustainability reporting and financial performance of Malaysian public listed companies. *Institutions and Economies*, 8(4), 78–93.
- Khan, I., Fujimoto, Y., Uddin, M. J., & Afridi, M. A. (2023). Evaluating sustainability reporting on GRI standards in developing countries: a case of Pakistan. *International Journal of Law and Management*, 65(3), 189–208. <https://doi.org/10.1108/IJLMA-01-2022-0016>
- Küçükgül, E., Cerin, P., & Liu, Y. (2022). Enhancing the value of corporate sustainability: An approach for aligning multiple SDGs guides on reporting. *Journal of Cleaner Production*, 333. <https://doi.org/10.1016/j.jclepro.2021.130005>
- Kumar, K. (2022). Emerging phenomenon of corporate sustainability reporting: Evidence from top 100 NSE listed companies in India. *Journal of Public Affairs*, 22(1). <https://doi.org/10.1002/pa.2368>
- Kurniadi, Y U., et al. (2022). Pengaruh Pengungkapan Keuangan Berkelanjutan Terhadap Nilai Perusahaan Dengan Profitabilitas Sebagai Variabel Moderasi. *Nusantara: Jurnal Ilmu Pengetahuan Sosial*, 7(2), 408–420.
- Lindawati, A. S. L., & Puspita, M. E. (2015). Corporate Social Responsibility: Implikasi Stakeholder dan Legitimacy Gap dalam Peningkatan Kinerja Perusahaan. *Jurnal Akuntansi Multiparadigma*, 157–174. <https://doi.org/10.18202/jamal.2015.04.6013>
- Liobikiene, G., Butkus, M., & Matuzevičiute, K. (2019). The contribution of energy taxes to climate change policy in the European Union (EU). *Resources*, 8(2). <https://doi.org/10.3390/resources8020063>
- Liu, J., Kitamura, Y., & Savelyeva, T. (2022). Building an ‘Ecosystem’ for transforming higher education teaching and learning for sustainability. In *Asia Pacific Education Review* (Vol. 23, Issue 4, pp. 539–542). Springer Science and Business Media B.V. <https://doi.org/10.1007/s12564-022-09794-1>
- Luque-Vilchez, M., Cordazzo, M., Rimmel, G., & Tilt, C. A. (2023). Key aspects of sustainability reporting quality and the future of GRI. *Sustainability Accounting, Management and Policy Journal*, 14(4), 637–659. <https://doi.org/10.1108/SAMPJ-03-2023-0127>
- Maione, G. (2023). An energy company’s journey toward standardized sustainability reporting: addressing governance challenges. *Transforming Government: People, Process and Policy*, 17(3), 356–371. <https://doi.org/10.1108/TG-05-2023-0062>
- Mardika, Wilkinson. (2022). Analisis Pengungkapan Sustainable Development Goals (SDGS) PT. GAS NEGARA Tbk. Tahun 2016-2020 Berdasarkan Standar Global Reporting Initiative (GRI). *Diponegoro Journal of Accounting*, 11(4), 1–15.

¹Email: wahyusetyawan@polinela.ac.id

- McCowan, T. (2023). The crosscutting impact of higher education on the Sustainable Development Goals. *International Journal of Educational Development*, 103. <https://doi.org/10.1016/j.ijedudev.2023.102945>
- Michael, J., & Taiye, F. (2019). Value Relevance Of Sustainability Reporting In Nigerian Manufacturing Companies. *Journal of Global Accounting Department of Accountancy*, 6(2). www.unizikjga.com
- Nandy, M., Kuzey, C., Uyar, A., Lodh, S., & Karaman, A. S. (2023). Can CSR mechanisms spur GRI adoption and restore its lost value relevance? *Journal of Applied Accounting Research*, 24(4), 609–634. <https://doi.org/10.1108/JAAR-03-2022-0068>
- Nicolo', G., Zampone, G., De Iorio, S., & Sannino, G. (2024). Does SDG disclosure reflect corporate underlying sustainability performance? Evidence from UN Global Compact participants. *Journal of International Financial Management and Accounting*, 35(1), 214–260. <https://doi.org/10.1111/jifm.12194>
- Nicolò, G., Zanellato, G., Tiron-Tudor, A., & Tartaglia Polcini, P. (2023). Revealing the corporate contribution to sustainable development goals through integrated reporting: a worldwide perspective. *Social Responsibility Journal*, 19(5), 829–857. <https://doi.org/10.1108/SRJ-09-2021-0373>
- Park, J., & Savelyeva, T. (2022). An interpretive analysis of the 2030 Sustainable Development Goals in Hong Kong public universities. *Asia Pacific Education Review*, 23(4), 543–558. <https://doi.org/10.1007/s12564-022-09777-2>
- Pizzi, S., Del Baldo, M., Caputo, F., & Venturelli, A. (2022). Voluntary disclosure of Sustainable Development Goals in mandatory non-financial reports: The moderating role of cultural dimension. *Journal of International Financial Management and Accounting*, 33(1), 83–106. <https://doi.org/10.1111/jifm.12139>
- Putri, R., Desak Nyoman Sri Werastuti, Astuty, E. D., Aulia Fatimah Khairunnisa, Eko Wahyono, & Ni Luh Apriani. (2023). Integrated Reporting: Corporate Strategy Towards Achieving Sustainable Development SDGs. *Apollo: Journal of Tourism and Business*, 1(2), 64–71. <https://doi.org/10.58905/apollo.v1i2.39>
- Sahib, S. A., Dr, Y., & Sahib, M. (n.d.). *The Impact Of Sustainability Accounting Standards On Relevance*. <https://www.scholarexpress.net>
- Sebrina, N., Taqwa, S., Afriyenti, M., & Septiari, D. (2023). Analysis of sustainability reporting quality and corporate social responsibility on companies listed on the Indonesia stock exchange. *Cogent Business and Management*, 10(1). <https://doi.org/10.1080/23311975.2022.2157975>
- Sugiyono. (2010). *Metode Penelitian Kombinasi (Mixed Methods)*. Alfabeta.

¹Email: wahyusetyawan@polinela.ac.id

^{1*}Corresponden Author, Email: wahyusetyawan@polinela.ac.id
P-ISSN: 2580-6084, E-ISSN: 2580-8079

- Udemba, E. N., Emir, F., & Philip, L. D. (2022). Mitigating poor environmental quality with technology, renewable and entrepreneur policies: A symmetric and asymmetric approaches. *Renewable Energy*, 189, 997–1006. <https://doi.org/10.1016/j.renene.2022.03.060>
- Useh, U. (2021). Sustainable Development Goals as a Framework for Postgraduate Future Research Following COVID-19 Pandemic: A New Norm for Developing Countries. *Higher Education for the Future*, 8(1), 123–132. <https://doi.org/10.1177/2347631120972064>
- Van Linh, N., Hung, D. N., & Binh, T. Q. (2022). Relationship between sustainability reporting and firm's value: Evidence from Vietnam. *Cogent Business and Management*, 9(1). <https://doi.org/10.1080/23311975.2022.2082014>
- Wang, M., & Zhou, C. (2023). How Does Graduate Training Promote Sustainable Development of Higher Education: Evidence from China's "Double First-Class" Universities' Programs. *Sustainability (Switzerland)*, 15(2). <https://doi.org/10.3390/su15020944>
- Whittingham, K. L., Earle, A. G., Leyva-de la Hiz, D. I., & Argiolas, A. (2023). The impact of the United Nations Sustainable Development Goals on corporate sustainability reporting. *BRQ Business Research Quarterly*, 26(1), 45–61. <https://doi.org/10.1177/23409444221085585>
- Žalėnienė, I., & Pereira, P. (2021). Higher Education For Sustainability: A Global Perspective. *Geography and Sustainability*, 2(2), 99–106. <https://doi.org/10.1016/j.geosus.2021.05.001>
- Zampone, G., Nicolò, G., Sannino, G., & De Iorio, S. (2024). Gender diversity and SDG disclosure: the mediating role of the sustainability committee. *Journal of Applied Accounting Research*, 25(1), 171–193. <https://doi.org/10.1108/JAAR-06-2022-0151>

¹Email: wahyusetyawan@polinela.ac.id