

***THE INFLUENCE OF CORPORATE GOVERNANCE AND  
STAKEHOLDER PRESSURE ON SUSTAINABILITY REPORT  
DISCLOSURE***

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***Abstract***

*In the era of globalization, sustainability reports can be a determining factor for excellence in a competitive industry. Business stakeholders need more information on how environmental, social and economic impacts are integrated into their business strategies and decisions. This research aims to determine and analyze the influence of corporate governance, especially the effectiveness of the board of commissioners, institutional ownership, foreign ownership, and employee stakeholder pressure on the sustainability disclosures of companies registered in LQ45 for the 2018-2022 period. This research uses a quantitative approach with secondary data sources in the form of financial reports. The sample used in the research was 23 companies with a total of 115 data observations using purposive sampling techniques. Data analysis techniques use panel data model selection tests, descriptive statistical tests, classical assumption tests, hypothesis tests, and multiple linear regression analysis tests and significance level (0.05) with the help of STATA v.13 software. The research results show that (1) the effectiveness of the board of commissioners has a positive influence on sustainability report disclosure, (2) institutional ownership has no influence on sustainability report disclosure, (3) foreign ownership has no influence on sustainability report disclosure, and (4) stakeholders Employee pressure has no influence on sustainability report disclosure.*

**Keyword :** *sustainability reports; board of commissioners' effectiveness; institutional ownership; foreign ownership; stakeholder pressure*

# **PENGARUH *CORPORATE GOVERNANCE* DAN *STAKEHOLDER PRESSURE* TERHADAP PENGUNGKAPAN *SUSTAINABILITY REPORT***

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## **Abstrak**

Di era globalisasi, *sustainability report* dapat menjadi faktor penentu keunggulan dalam industri yang penuh persaingan. Pemangku kepentingan bisnis memerlukan informasi lebih lanjut mengenai bagaimana dampak lingkungan, sosial, dan ekonomi diintegrasikan dalam strategi bisnis dan keputusan mereka. Penelitian ini bertujuan untuk mengetahui dan menganalisis pengaruh *corporate governance* khususnya efektivitas dewan komisaris, kepemilikan institusional, kepemilikan asing, dan *stakeholder pressure* karyawan terhadap pengungkapan *sustainability report* Perusahaan yang terdaftar pada LQ45 periode 2018-2022. Penelitian ini menggunakan pendekatan kuantitatif dengan sumber data sekunder berupa laporan keuangan. Sampel yang digunakan dalam penelitian sebanyak 23 perusahaan dengan total observasi sebanyak 115 data dengan menggunakan teknik *purposive sampling*. Teknik analisis data menggunakan uji pemilihan model data panel, uji statistic deskriptif, uji asumsi klasik, uji hipotesis, dan uji analisis regresi linear berganda dan Tingkat signifikansi (0,05) dengan bantuan *software* STATA v.13. Hasil penelitian menunjukkan bahwa (1)efektivitas dewan komisaris memiliki pengaruh yang positif terhadap pengungkapan *sustainability report*, (2)kepemilikan institusional tidak memiliki pengaruh terhadap pengungkapan *sustainability report*, (3)kepemilikan asing tidak memiliki pengaruh terhadap pengungkapan *sustainability report*, dan (4)*stakeholder pressure* karyawan tidak memiliki pengaruh terhadap pengungkapan *sustainability report*.

**Kata kunci** : *sustainability report*; efektivitas dewan komisaris; kepemilikan institusional; kepemilikan asing; *stakeholder pressure*