



**ANALYSIS OF THE APPLICATION OF THE GLOBAL
REPORTING INITIATIVE (GRI) G4 IN THE
SUSTAINABILITY REPORT OF CONSUMPTION SECTOR
COMPANIES LISTED ON THE INDONESIAN STOCK
EXCHANGE FOR THE PERIOD 2023**

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ABSTRACT

This study aims to analyze the application of the Global Reporting Initiative (GRI) G4 framework in the sustainability reports of consumption sector companies listed on the Indonesia Stock Exchange (IDX) in 2023. This study focuses on the level of disclosure of general and specific standards in the sustainability reports of four selected companies: PT Kalbe Farma Tbk, PT Unilever Indonesia Tbk, PT Indofood CBP Sukses Makmur Tbk, and PT Ultrajaya Milk Industry & Trading Company Tbk. This study uses content analysis by assigning a score to each disclosed GRI G4 item. The results showed that the highest level of disclosure was in the general standard disclosure (G4-1 - G4-58) by 100%, the economic category (G4-EC1 - G4-EC9) by 100%, and the environmental category (G4-EN1 - G4-EN34) by 100%. However, the lowest level of disclosure is found in the specific standards sub-indicator. This study highlights the need for companies to improve their sustainability reporting, especially in the disclosure of specific standards, to increase transparency and accountability in corporate sustainability practices.

Keywords: GRI G4, Sustainability Report, Disclosure Level, General Standard, Consumer Sector.

ABSTRAK

Penelitian ini bertujuan untuk menganalisis penerapan kerangka kerja Global Reporting Initiative (GRI) G4 pada laporan keberlanjutan perusahaan sektor konsumsi yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2023. Penelitian ini berfokus pada tingkat pengungkapan standar umum dan khusus dalam laporan keberlanjutan empat perusahaan terpilih: PT Kalbe Farma Tbk, PT Unilever Indonesia Tbk, PT Indofood CBP Sukses Makmur Tbk, dan PT Ultrajaya Milk Industry & Trading Company Tbk. Penelitian ini menggunakan analisis konten dengan memberikan skor pada setiap item GRI G4 yang diungkapkan. Hasil penelitian menunjukkan bahwa tingkat pengungkapan tertinggi terdapat pada



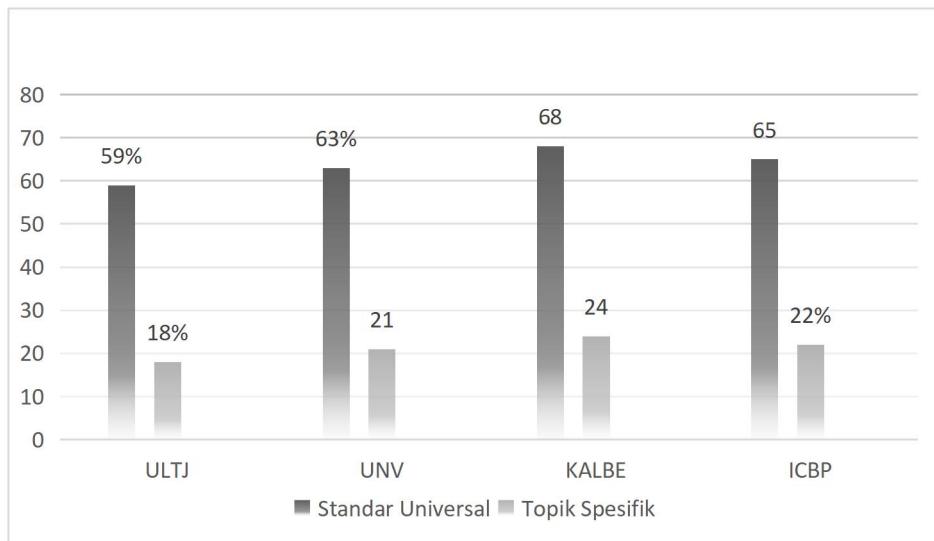
pengungkapan standar umum (G4-1 - G4-58) sebesar 100%, kategori ekonomi (G4-EC1 - G4-EC9) sebesar 100%, dan kategori lingkungan (G4-EN1 - G4-EN34) sebesar 100%. Namun, tingkat pengungkapan terendah ditemukan pada sub-indikator standar spesifik. Penelitian ini menyoroti perlunya perusahaan untuk meningkatkan pelaporan keberlanjutan mereka, terutama dalam pengungkapan standar spesifik, untuk meningkatkan transparansi dan akuntabilitas dalam praktik keberlanjutan perusahaan.

Kata Kunci: *GRI G4, Laporan Keberlanjutan, Tingkat Pengungkapan, Standar Umum, Sektor Konsumsi.*

1. INTRODUCTION

Sustainability issues have become a global concern, prompting businesses worldwide to integrate sustainability practices into their corporate strategies. The transition from the Millennium Development Goals (MDGs) to the Sustainable Development Goals (SDGs) further reinforces the necessity of sustainability reporting. Sustainability reports serve as a tool for companies to disclose their economic, social, and environmental performance to stakeholders. In Indonesia, the Financial Services Authority (OJK) issued Regulation No. 51/POJK.03/2017, mandating sustainability reporting for listed companies.

The Global Reporting Initiative (GRI) provides a standardized framework for sustainability reporting. The GRI G4 guidelines, released in 2013, focus on material aspects relevant to corporate sustainability. These guidelines are widely adopted to ensure consistency and transparency in sustainability disclosures. This study investigates the level of GRI G4 adoption among consumer sector companies in Indonesia, evaluating their compliance with general and specific standard disclosures.



Source : GRI Sustainability Report 2023

Figure 1. Sustainability Report 2023



2. THEORETICAL FRAMEWORK AND HYPOTHESIS

Previous studies have examined GRI adoption across various sectors. Research by Dewi & Sari (2020) found that consumer sector companies in Indonesia have begun adopting GRI G4 but inconsistently integrate all indicators. Similarly, studies by Raihan & Sisdianto (2024) highlight the benefits of GRI adoption in enhancing corporate transparency and stakeholder engagement. However, challenges such as the high cost of implementation and limited human resources remain obstacles to full compliance.

3. RESEARCH METHOD

This study employs a quantitative research approach using content analysis. The data consists of sustainability reports of four selected consumer sector companies obtained from IDX and company websites. Each sustainability report is assessed against GRI G4 disclosure indicators, scoring the level of compliance with general and specific standards.

Data Collection Techniques

The data used in this study include the sustainability reports of PT Ultrajaya Milk Industry & Trading Company Tbk (ULTJ), PT Unilever Indonesia Tbk (UNV), PT Kalbe Farma Tbk (KALBE), and PT Indofood CBP Sukses Makmur Tbk (ICBP). Sustainability reports that have been published by each company in the year under study. GRI standards are used as a reference in evaluating the level of sustainability disclosure in each company's report, Literature and Academic References, Journals, books, and scientific publications related to sustainability reports, Corporate Social Responsibility (CSR), and GRI standards.

Operational Definitions of Variables

Operational This study uses 4 independent variables, namely, audit committee, board of commissioners, profitability, and activity as well as the dependent variable, namely the disclosure of sustainability reports.

Sample Collection Techniques

This research uses secondary data, namely financial report data and CSR reports through the IDX official website, namely www.idx.co.id and the company's official website. With the Documentation method which collects sustainability reports from the company's official website and other publications. Content Analysis which evaluates the content of sustainability reports based on GRI standards, by comparing disclosures in each company. Data Coding and Classification Each aspect disclosed in the sustainability report is classified based on the GRI standards and assessed based on its level of completeness.

Data Analysis Techniques

The data analysis technique used is descriptive statistics and multiple linear regression, which includes several steps such as, Descriptive Statistical analysis provides a description of the object under study. Classical Assumption Test ensures that the regression model is feasible, including tests for Normality, Multicollinearity, Heteroscedasticity, and Autocorrelation. Multiple Linear Regression Analysis and Hypothesis Test using Individual Parameter Significance test, F Statistical test, and Model Estimation Accuracy test.



4. DATA ANALYSIS AND DISCUSSION

Results and discussion should be the summarize scientific findings completed with data analysis and/or illustrations (figures, tables, and graphics). Discussion should explicitly clarify interpretations of data analysis results, answer identification of research problem, relate to previous studies, and advance the field from the present state of knowledge. Results and discussion should be in 11 pt Times New Roman, line spacing 1.

Data Analysis

Based on the analysis of the sustainability reports of each company, it was found that the implementation of GRI standards has been implemented with varying degrees of compliance. Description

Table 1 Summary of achievements based on universal standards and topic-specific standards.

<i>Company Achievement</i>	<i>Description</i>
<i>Universal Standard Disclosure</i>	<i>ULTJ Met 59% of the total 56 universal standard indicators</i> <i>UNV Met 63% of the total indicators.</i> <i>KALBE Met 68% of the total indicators.</i> <i>ICBP Met 65% of the total indicators</i>
<i>Topic Specific Standard Disclosure</i>	<i>ULTJ Met 18% of 87 specific topic indicators.</i> <i>UNV Met 21% of the specific topic indicators.</i> <i>KALBE Met 24% of the specific topic indicators.</i> <i>ICBP Met 22% of the specific topic indicators.</i>

Source : Sustainability Report processed by the author

Discussion

Based on the analysis, the implementation of GRI standards in sustainability reporting by PT Ultrajaya Milk Industry, PT Unilever Indonesia, PT Kalbe Farma, and PT Indofood CBP shows progress in sustainability reporting. However, there are still discrepancies in some aspects, especially related to specific topics.

5. CONCLUSION & SUGGESTION

Conclusions Based on research on the application of the Global Reporting Initiative (GRI) G4 in the sustainability report of consumption sector companies on the Indonesia Stock Exchange in 2023, it is known that :



1. General Standard Disclosure Level: General disclosure is good, with some companies reaching above 60%. PT Kalbe Farma Tbk has the highest disclosure.
2. Disclosure Level of Specific Standards: Specialized disclosures are low, around 20-25%, mainly in environmental and social aspects, while economic aspects are better.
3. Aspects Requiring Improvement Inconsistency of reports between companies, lack of information on environmental impacts and emission mitigation strategies, and the need to increase transparency of corporate social responsibility.

Suggestion Based on the above findings, some recommendations for companies and stakeholders are as follows :

1. Improving the Coverage and Quality of Disclosures Companies need to be more proactive in disclosing sustainability information, especially on environmental and social aspects. Using the latest GRI standards and adjusting to regulations will increase the transparency of sustainability reports.
2. Independent Audit and Evaluation Companies are advised to conduct external audits of sustainability reports to improve data credibility. Periodic evaluation of sustainability principles will help companies improve compliance with international standards.
3. Internal Awareness and Capacity Building Companies need to increase the capacity of human resources related to sustainability reporting through training. Management and stakeholder awareness of sustainability needs to be increased in order to integrate sustainability into the business model.
4. Strengthening Regulations and Incentives Regulators such as OJK and IDX can strengthen sustainability reporting regulations so that companies are more encouraged to disclose comprehensive information. The government and authorities can provide incentives for companies that comply with sustainability reporting standards.

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