
Corporate Social Responsibility Disclosure Issues in Indonesia

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ABSTRACT: The high number of work accidents in Indonesia indicates that companies have not paid attention to occupational safety and health. The purpose of the study is to impartially analyze the impact of Company Growth, Leverage, and Company Size on Occupational Safety and Health Disclosure. This is important because it directly improves the company's reputation and ensures long-term sustainability.

The quantitative research used in this study relies on secondary data taken from the annual reports of mining and infrastructure companies listed on the Indonesia Stock Exchange (IDX) throughout the period 2019 to 2021. Purposive sampling was used as a sample technique, resulting in a total of 78 samples. Data processing uses descriptive statistics, panel data regression, and independent sample t test. This study uses 10 items of the Occupational Safety and Health Disclosure index obtained from the GRI index. The findings of this study provide factual evidence that company development, leverage, and company size have a positive impact on the dissemination of occupational health and safety information.

KEYWORDS: Occupational Safety and Health Disclosure, Company Growth, Leverage, Company Size, Stakeholder Theory

INTRODUCTION

Companies in various countries are increasingly embracing the principles of corporate social responsibility, which requires a commitment to community obligations. Based on Law No. 40 of 2007 concerning Limited Liability Companies, requires all companies to submit financial statements and annual reports that comply with Indonesian Financial Accounting Standards (PSAK) to encourage sustainable growth. In Indonesia, the concept of sustainable finance has been introduced and applied through the implementation of Financial Accounting Standards and Financial Services Authority Regulation (POJK) No. 51 of 2017. This regulation regulates the implementation of sustainable finance for financial services institutions, issuers, and financial services companies, and public companies. The Global Reporting Initiative (GRI) regulates social responsibility reporting in Indonesia through the provision of rules and procedures.

The Global Reporting Initiative (GRI) classifies social responsibility into various dimensions, one of which relates to the preservation of occupational safety and health. Occupational safety and health protection includes measures implemented by companies to maintain the physical, mental, and emotional well-being of their employees, while ensuring a work environment free from hazards (Alberto et al. 2017). The regulation can be seen in Law No. 13 Year 2003, namely in Articles 86 and 87. Companies have a responsibility to ensure the safety of their employees through the disclosure of Occupational Safety and Health information (Rahman, et al, 2018). Occupational Safety disclosure must be taken into account because corporate social responsibility (CSR) reporting mainly emphasizes the entire work chain, human rights, community, product accountability, and environmental information (Belal & Owen, 2007; Islam & Deegan, 2010). Patten & Zhao (2014) state that one of the CSR activities aims to provide protection so that employees feel prosperous so that it can increase productivity, corporate image, and foster public trust, and is expected to have an impact on improving brand image and competitiveness (Rahman, et al. 2018).

Corporate social responsibility can help improve the company's reputation in the eyes of the public and investors (Fraj-Andrés, 2012). The company's concern for the community increases the trust and sustainability of the company (Djajadikerta & Trireksani, 2012). Abeysekera (2008) states that CSR disclosure is done to gain recognition and support from the community and realize business success (Gunawan, 2015). The company's concern for society in turn reduces operational costs, and achieves sustainable development goals (Jamali & Mirshak, 2007). Sustainability reports provide information to the public about economic, financial, social and environmental performance (OJK Regulation, 2017). Companies are required to make accountability reports that cover economic, financial and environmental domains. Companies must prioritize social responsibility and demonstrate a genuine commitment to the welfare of local communities (Fraj-Andrés et al. 2012).

Occupational Safety and Health Disclosure practices as a system of CSR reporting results in worker welfare. Occupational Safety and Health disclosure offers several benefits to companies, such as improving reputation, competitiveness, productivity, long-term

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sustainability, and profitability (Clarke et al. 2010; Fotiadis, 2016). Occupational Safety and Health disclosure practices vary between parent and subsidiary company reports in different countries (Craig & Diga, 1998; Montero et al. 2009).

Disclosure of Occupational Safety and Health is important to achieve the Sustainable Development Goals (SDGs) of 2030, namely creating safety and comfort in the work environment and ensuring the health and happiness of all employees (International Labor Organization, 2017). Jain et al. (2011); Williams & Adams (2013) concluded that Occupational Safety and Health Disclosure has an impact on improving the internal work environment and attracting a talented new workforce. Earle et al. (2003) argued that the existence of Occupational Safety and Health Disclosure is expected to provide an increase in consumer loyalty, and strengthen the quality and legitimacy of the company (Dixon et al. 2016; Neumann et al. 2014; at el, 2013).

Ali et al. (2021) state that the low level of Occupational Safety and Health Disclosure makes it a challenge to explore Occupational Safety and Health issues. Developing countries have the prospect of inadequate Occupational Safety and Health Disclosure and can worsen if there is no corrective action regarding company activities (Takala et al. 2014). The idea of social responsibility has been a widely discussed topic and has received positive and negative responses from various groups in Indonesia. Social responsibility can be defined as a company's commitment to its stakeholders (Irman et al. 2010). Corporate social responsibility is implemented by prioritizing the needs and interests of stakeholders (Siegel et al. 2012).

Efficient corporate social responsibility efforts are essential for companies to gain social and economic benefits in society. The main advantages are building a good corporate reputation, improving the company's fiscal results, and effectively conveying to stakeholders that the organization has made a major impact on community services (Bayoud & Kavanagh, 2012). Sustainability reports serve as a tool to achieve corporate accountability to stakeholders by providing comprehensive information on the company's economic, financial, social, and environmental performance (Tang & Chan, 2010).

Work accidents in 2017 were recorded at 123,040.00 cases, this number increased by 40.94 percent or 173,415.00 cases in 2018. Work accidents again increased by 5.43 percent in 2019 or increased by 182,835.00 cases. This figure again increased by 21.28 percent to 221,740.00 cases in 2020 and in 2021 the case of Work Accidents again increased to 234,270.00 cases, this number increased by 5.65 percent from 2021 (BPJS Ketenagakerjaan RI, 2022). Cahaya et al. (2017) stated that the high number of work accidents has not been supported by the Occupational Safety and Health Disclosure implemented by the company.



Figure 1.2: Development of Work Accident Cases in Indonesia

Source: BPJS Ketenagakerjaan, 2022

Occupational Safety and Health Disclosure has been conducted in several countries. As an illustration, Koskela (2014) conducted research on large companies in Finland, finding that 44% of them had implemented Occupational Safety and Health Disclosure. According to Tsalis et al. (2018), companies in Asia, Europe, North America and Oceania accounted for 52.98% of Occupational Safety and Health Disclosures. The continuing cases of work accidents and the instability of Occupational Safety and Health disclosures in Indonesia indicate a relatively inadequate level of social responsibility in the field of occupational safety and health (Cahaya, 2012). This study produces three factors based on Stakeholder Theory, namely Company Growth, Leverage, and Company Size. This study is different from the variables used in previous studies.

LITERATURE REVIEW

Stakeholder Theory

The main determinant of success in the corporate world lies in fostering strong relationships and generating fair benefits for all parties involved. This principle is based on the stakeholder theory proposed by Freeman and Dmytriiev in 2017. Companies should try to avoid conflicts with stakeholders, as each stakeholder plays an important role in the company's operations (Freeman

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& Dmytriiev, 2017). The essence of stakeholder theory is to develop a sustainable good relationship between the organization and its stakeholders. This research uses a stakeholder theory approach through the Stakeholder as an Essentially Contested Concept (ECC) approach researched by Miles in 2017. The stakeholder concept approach as the most important concept is the definition of stakeholder that is most widely used by various studies even though there are still differences in interpretation.

Miles (2017) states that the stakeholder definition approach using ECC must at least fulfill 5 concepts: the first is the framework for developing an approach using stakeholder theory must be related to various benefits; second, the stakeholder concept is built internally so that it can be used by various concepts; third, the concept built must be described in various ways (variously describable); fourth, the stakeholder concept developed is open in character so that it can follow changes in circumstances and fifth, the stakeholder concept built must be used aggressively and defensively.

The disclosure of company annual report information in Malaysia on Occupational Safety and Health is still low and there is an information gap between trade unions and companies (Ridhuan & Abdullah, 2020). Trade unions in companies in Malaysia agree that Occupational Safety and Health information should be disclosed by companies (Ridhuan & Abdullah, 2020). Paun et al. (2020) showed that modifications to legislation relating to non-financial reporting, particularly Occupational Safety and Health Disclosure, had an impact on companies in Romania. The level of Occupational Safety and Health Disclosure in Romanian companies is determined by market share intensity, field of activity, and ownership structure. The extent of Occupational Safety and Health reporting by local companies is influenced by various factors, including company market dominance, industry sector, and ownership composition.

Large leverage can affect the corporation's capability to distribute funds for social and ecological purposes, especially in the field of Occupational Safety and Health (Soedirman et al. 2019). Leverage based on stakeholder theory is used to see the problems / pressures that arise in the relationship between debtors and creditors. The results of Ahmed & Elshandidy's research (2018) state that the existence of mandatory disclosure is negatively affected by the level of debt. Leverage describes the level of company compliance in paying debts. High debt indicates that the company must make good Occupational Safety and Health Disclosures so that creditors believe and are confident in providing loans, in order to fulfill company operations.

Company size indicates the scale of a company. The size of a company can be seen based on the total assets, total sales, and total employees owned by the company. (Adhipradana & Daljono, 2013). The size of the company in this study is determined by the total number of employees. Along with the increasing growth of a company, the need for a larger workforce is increasing, which has an impact on the higher level of Occupational Safety and Health Disclosure. With the increase in the number of employees, the company's obligation to maintain the safety and health of employees also increases. Therefore, this information must be included in the company's report. Efforts to increase Occupational Safety and Health Disclosures are implemented to improve the quality and impact of companies in society.

Research by Dewi & Nataherwin (2020); Lindawati et al. (2021); Munsaidah et al. 2016) revealed that the development of a company has a favorable impact on the disclosure of Occupational Safety and Health information. Larger company expansion has a positive impact on disclosure of occupational safety and health information. When the organization experiences greater expansion, the level of disclosure about occupational safety and health will also increase. This explanation formulates the basis for the following hypothesis:

H1: Company Growth has a positive effect on Occupational Safety and Health Disclosure

Research results related to three disclosure topics, namely CSR, social issues, and Occupational Safety and Health, still show wide variations. Swandari & Sadikin (2016) suggested that financial leverage has a negative influence on CSR disclosure. Leverage in Swandari & Sadikin's (2016) research is measured using total loans divided by total capital. When leverage is higher, the company only concentrates on business so that it ignores the disclosure of social information. This description underlies the formulation of the research hypothesis as follows:

H2: Leverage has a negative effect on Occupational Safety and Health Disclosure

Company size is a scale that classifies companies based on size, which is determined by the number of employees / employees (Dang et al. 2018). As Company Size increases, Occupational Safety and Health Disclosure also gets higher. Large-scale companies have a greater responsibility when providing protection to their employees from the risk of Work Accidents.

H3: Company size has a positive effect on Occupational Safety and Health Disclosure

RESEARCH METHODS

This research is quantitative research by processing secondary data from the IDX and collected by the documentation method. The population includes all infrastructure and mining companies on the IDX for the 2019-2021 period. The reason for choosing these companies is because the companies use heavy equipment and have a high risk of Work Accidents. The sample was collected through purposive sampling technique which was then selected with several criteria.

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Table: 1. Operational Definition and Measurement of Research

No	Variable	Measurement	Scala
1	Occupational Safety and Health Disclosure (PK3)	A weighted index of words or sentences about Occupational Safety and Health in companies that have meaning or significance (GRI, 2018).	Ratio
2	Company Growth (PP)	Comparison of current company assets minus the previous year's assets, divided by the previous year's company assets, then multiplied by 100 percent (Munsaidah et al. 2016).	Ratio
3	<i>Leverage (Lev)</i>	The company's ability to meet its financial obligations based on its equity (Alfarizi, 2014).	Ratio
4	Company Size (UP)	The number of employees the company has (Dang et al., 2018).	Ratio

Sumber: Data Diolah, 2024

In this study, the analytical methods applied involved descriptive statistical analysis, panel data regression analysis testing, and hypothesis testing. The model in this study is:

$$PK3 = \alpha + b1PPit + b2Levit + b3UPit + e$$

Description :

Keterangan:

PK3 = Occupational Health and Safety Disclosure

α = Constant

PP = Company Growth

Lev = Company Liability

UP = Company Size

b (1...3) = Regression coefficient of independent variables

e = Error term

t = Total Time

i = Number of Companies

Descriptive Statistics Results

Table: 2. Descriptive Statistics

Variable Name	Mean (N= 78)	Std.Dev.	Min	Max
Occupational Safety and Health Disclosure (PK3)	0,37	0,18	0,07	0,80
Company Growth (PP)	0,35	15,71	-110,62	167,20
<i>Leverage (Lev)</i>	2,59	2,34	-0,05	44,41
Company Size (UP)	2,61	0,76	1,15	4,50

Sumber: Data yang diolah (2024)

The average value of the OHS Disclosure variable shows a value of 0.37 with a standard deviation of 0.18, meaning that the disclosure value ranges from 0.19 (0.37 minus 0.18) to 0.55 (0.37 plus 0.18). The resulting average value exceeds the standard deviation, which indicates that the data distribution of the OHS Disclosure variable spreads heterogeneously. The spread of these variables can be seen in the average of 0.37, indicating that OHS Disclosure is still low. The K3 disclosure in this study is still low when compared to the K3 Disclosure index conducted by Evangelinos et al. (2018) conducted on the 40 largest companies in the world (Forbes data in 2014), which is in the range of 46.00-64.00 percent. The OHS disclosure in this study is 37.00 percent, which is higher when compared to the OHS Disclosure index conducted by Cahaya et al. (2017) on public companies in Indonesia, which amounted to 30.00 percent.

Company Growth with an average value shows a value of 0.35 with a standard deviation of 15.71, meaning that the value ranges from 0.35 minus 15.71 to 0.35 plus 15.71. The average value obtained is smaller than the standard deviation value, therefore it can be said that the greater the range of variation in the Company Growth variable data or spread inhomogeneously. The average sample Company Growth is 35.00 percent, indicating that the company's asset growth is low.

The Leverage variable shows a value of 2.59 percent with a standard deviation of 2.34 percent, meaning that Leverage has a value ranging from 2.59 percent minus 2.34 percent to 16.20 percent plus 2.34 percent. The average value reached exceeds the standard deviation value, which indicates that the data distribution of the Leverage variable is diverse or heterogeneous.

The average value of the Company Size variable shows a number around 2.61 with a standard deviation of 0.76, meaning that companies that have values ranging from 2.61 minus 0.76 to 2.61 plus 0.76. The mean value obtained is higher than the standard

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deviation value. This shows that the Company Size variable data is heterogeneously distributed. The heterogeneity of Company Size shows that the condition of the number of employees in that period has a wide range, so that the Disclosure of Occupational Safety and Health also varies.

Table: 3. Chow and Hausman Test Results

Jenis Pengujian	Probabilitas	Hasil
Chow Test	0.0000	<i>Fixed Effect Model</i>
Hausman Test	0.0024	<i>Fixed Effect Model</i>

Sumber :Data Diolah, 2023

The probability value in both tests has a probability of less than 5%, it can be concluded that the chosen one is the fixed effect model and there is no need to do the LM test again.

Table: 4. Results of Recapitulation of F Test and R2

Description	Results
Probability (F-statistic)	0.000001
R-Squared	0.790873

Sumber :Data Diolah, 2023

Table 4 shows the Probability (F-statistic) value of 0.000001 <5%. so that the model used has the feasibility to be applied. The R-squared value in the table of 0.790873 is comparable to 79.08%. The analysis results show that 79.08% of the dependent variable can be explained by the independent variable, but the remaining 20.92% can be caused by other factors not considered in the model.

Table: 5. Hypothesis Testing Results

Variable	Coefficient	Standard Error	t-Statistic	Probability
PP	48.25894	17.41374	2.771314	0.0089
Lev	-0.019886	0.007931	-2.507436	0.0170
UP	0.047594	0.023969	1.985658	0.0541

Sumber: Data Diolah, 2024

The probability on H1 is 0.0089 <5% and the coefficient of 48.25894 has a positive influence. The second hypothesis (H2) with a probability of 0.0170<5% and a coefficient of -0.019886 with a negative effect. H3 shows a probability of 0.0541≤5% and a coefficient of 0.047594 with a positive effect.

DISCUSSION

The results showed the level of Occupational Safety and Health Disclosure that has been done by the sample companies with the total number of indices is 10 items. The level of Occupational Safety and Health Disclosure is still low because there is no half of the total disclosure items carried out by the sample companies. The company has not disclosed information about Occupational Safety and Health or is still null. Occupational Safety and Health disclosure is part of social disclosure. Poor occupational safety and health in a company affects employee welfare (Takala et al. 2014) and has an impact on higher socio-economic costs (Rose et al. 2013). Companies disclose social responsibility, especially Occupational Safety and Health Disclosures with the aim of improving the image and sustainability of the company (Djajadikerta & Trireksani, 2012).

Testing of factors that have the potential to have an impact on Occupational Safety and Health Disclosure in the Mining and Infrastructure sectors in 2019-2021 which is based on stakeholder theory developed by (Miles, 2017). The reason for choosing these companies is because companies that use heavy equipment and have a high risk of Work Accidents. Companies are encouraged to make Occupational Safety and Health Disclosures to provide information to investors and the public to make decisions.

The expansion of a company can not only be seen from the quantity and diversity of its production capacity, but also through the ability of its management to effectively maintain the value of the company's assets (Niresh & Velnampy, 2014). The level of company disclosure, especially in terms of disclosures such as Occupational Safety and Health Disclosures, will be directly proportional to the value of its assets. This is in accordance with the wishes of stakeholders so that a good image in the eyes of the community can be maintained by the company. The results of the study can be concluded, Occupational Safety and Health Disclosure is positively influenced by Company Size. This research is in line with research (Bagus et al., 2015; Ramadhani & Agustina, 2019), but contradicts (Rindawati & Syik, 2015).

The utilization of company finances in the management process will inevitably lead to fixed costs (Sumardi, 2020). The high level of leverage in a company will tend to focus more on increasing their profits rather than fulfilling their social

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responsibilities. However, stakeholders not only demand profitability, they also urge companies to provide the right form of responsibility, especially in terms of Occupational Safety and Health Disclosure. Therefore, it can be concluded that leverage has a negative effect on Occupational Safety and Health Disclosure, this result is in accordance with research conducted by Wardani & Januarti (2013); Santioso (2012), but contrary to research (Bagus et al., 2015; Ramadhani & Agustina, 2019).

Company size has an impact on Occupational Safety and Health Disclosure because companies with a larger number of assets and activities will have more influence on society and the social environment, which makes disclosure of social responsibility an obligation (Octarina et al. 2018). Large companies are more active in disclosure (Cooke, 1989). The positive effect of Company Size on the level of Occupational Safety and Health Disclosure is supported by many previous studies (Fahad & Nidheesh, K.B, 2020; Kansal et al. 2014).

CONCLUSION

The purpose of this study is to conduct empirical testing on the effect of company growth, leverage, and company size on Occupational Safety and Health Disclosure. Occupational Safety and Health disclosure incorporates Stakeholder theory, as well as derived variables such as company development, leverage, and company size. Empirical evidence suggests that firm growth has a favorable impact on Occupational Safety and Health disclosure. When a company experiences growth, it is good for disclosure of information on Occupational Safety and Health. Larger company expansion is also good for disclosure of information about Occupational Safety and Health. The level of disclosure about occupational safety and health will also increase along with the expansion of the organization.

Empirical evidence shows that Leverage has an adverse impact on Occupational Health and Safety disclosure. Companies with high levels of debt will prioritize strategies to increase their profitability over meeting their social obligations. In addition to focusing on corporate profitability, stakeholders also expect companies to demonstrate strong accountability, particularly in terms of disclosure of information on Occupational Health and Safety. Company size is empirically proven to have a favorable impact on the disclosure of Occupational Safety and Health information. This shows that the larger the scale of a company, the greater the expectation of the company to be transparent, especially in terms of disclosure, especially related to Occupational Safety and Health. This is in line with the wishes of stakeholders in order to maintain a positive reputation in the eyes of the public

IMPLICATIONS

This study has the potential to increase understanding of Occupational Safety and Health Disclosure, as well as explain the influence of company size, leverage, and company age. In addition, this study generates initial practical applications for companies to increase self-awareness to improve occupational health and safety disclosures. In addition, it is important for the government, in its capacity as a regulator, to prioritize and thoroughly assess the rules relating to occupational health and safety disclosures.

LIMITATIONS

This research certainly has some limitations due to the limited time the author has. First, the results in this study lack generalizability because they only take samples of infrastructure and mining companies during the 2019-2021 period. It is anticipated that future researchers will most likely broaden the scope of participants and extend the duration of the investigation. In addition, the main source of data on Occupational Safety and Health Disclosures mostly comes from company annual reports. A comprehensive overview of all components of Occupational Safety and Health Disclosure. Given these constraints, it is expected that future scholars will conduct a more comprehensive analysis of disclosure practices related to occupational health and safety in different reports on social responsibility.

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