Abstract

The 2030 Sustainable Development Goals (SDGS), which are guidelines for the sustainability of countries that are members of the UN, developed from the Triple Bottom Line concept. Countries cannot move alone, they need the participation of companies to achieve the targets in the SDGS. Companies are faced with the dualism of disclosing their sustainability performance, namely fulfilling Global Reporting Initiative (GRI) standards and fulfilling SDGS standards, which is used as a gap phenomenon in this research. Research was conducted to develop existing measures so that they can strategically meet these two standards. The meta-analysis that has been carried out on previous research shows that the benefits of disclosure of sustainability reporting for companies is still a research gap that still needs to be filled.

Purposive sampling was used to determine a sample from the population of companies listed on the IDX for the 2018-2022 period. Research methods are divided into two, namely indicator analysis and influence testing. The first method begins with compiling an SDGS-oriented GRI indicator conformity matrix and continues with content analysis to measure the level of disclosure. This matrix produces a new classification in SDGS-oriented GRI sustainability disclosures. The Exploratory Data Analysis (EDA) method with Tableau was used for descriptive analysis. The second method is multivariate analysis using PLS which is used in this research to determine the impact of disclosure of the sustainability of the economic, environmental, social and governance pillars on reducing the company's cost of equity and cost of debt.

The results of hypothesis testing found that only the level of disclosure of SDGS-oriented GRI indicators for the governance pillars had a negative and significant influence on the cost of debt. Meanwhile, disclosures in other pillars have no influence on the cost of debt and equity. However, tests carried out based on the new classification groups produced in this research show the influence of SDGs-oriented GRI disclosure on the cost of equity and debt. Multi-pillar indicators influence the cost of equity and cost of debt, while single-pillar indicators influence the cost of debt. It is hoped that future research can be developed regarding the classification of single pillars and multi-pillars which are the findings in this research.

Keywords: sustainability, pillars, TBL, GRI, SDGS