ABSTRACT

This study aims to examine the effect of stakeholders pressure on the adoption of Carbon Management Strategy (CMS). Regulator, media exposure, institutional investor, customer, and creditor were chosen as variables that represent stakeholders pressure.

The sample in this study were collected from non financial companies in Indonesian Stock Exchange from 2018 to 2020 which publish annual reports and sustainability reports. The total sample in this study was 132 samples from 44 companies based on purposive sampling method. Data were analyzed using binary logistic regression with SPSS 25 software.

This research finds that the stakeholders pressure from media exposure and institutional investor have a significant effect on the adoption of Carbon Management Strategy (CMS). Meanwhile, the pressure from regulator, customer, and creditor didn't indicate significant effect on the adoption of Carbon Management Strategy (CMS).

Keywords: carbon management strategy, CMS, stakeholder pressure, regulator pressure, media exposure pressure, institutional investor pressure, customer pressure, creditor pressure

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