

Where is the Sustainable Reporting Development Heading to? : Review on Legitimacy Three Plus Bottom Lines in Indonesia Agriculture Industries

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Abstract: *The pressures from global demand to the third country's economy reflected in the corporation social responsibility (CSR) movement. Based on the three bottom lines captivate into CSR program should be akin with company's physical quantity parameters to achieve the company's external value which known as the intrinsic factor in sustainable development (SD). The intrinsic factor possessed by internal management of policies related to the corporation social responsibility (CSR) program leads to the outcome that the company wishes to achieve in general. Based on the context of intrinsic factors, this research intends to explore facts from the internal management of selected companies about compatible concept sustainable development (SD) as the company's achievements and CSR as a program run by the agriculture companies. This research was strengthened by the process of triangulation with supporting source derived from the company's Sustainability Report (SR). The contribution of achievements is to create a conceptual framework of categories associated with sustainable development through CSR programs that are voluntarily required by the government to be carried out by companies in Indonesia.*

Keywords: *intrinsic factors, sustainability report, sustainable development*

1. Introduction

Triple bottom line has known in 1980s and emerged in sustainability reporting standard as minimum the international demands related to external aspects social and environmental besides of economy aspect. It gave contribution to law enforcement in Indonesia on environmental and social aspects. However, the substantive law is still in the grey area practices, means regulatory institution consists of monetary ministry, environment ministry and accounting standard setter set their own policies or standard that do not clearly support each other about how do the company absorb the externality aspects into operational and report them. Like other Asia countries, Indonesia put social and environment aspects as voluntary practices. This can be perceived from the generally accepted accounting standards (Statement of Financial Accounting Standards or PSAK) number one (1), paragraph nine (9) states that the company is not explicitly reporting the company's social responsibility activities. It means, PSAK gives autonomy to companies to disclose CSR based on measurements the firm needs and report into the Annual Report. Even though, Indonesia become a country that has 5 community members within Global Research Initiative (GRI) Sustainability Reporting, it needs many years to influence regulatory institutions to support the movement. In fact, CSR practices in Indonesia have different preferences, including the format, content, and extent of information about CSR. The community members of GRI tried to do socialisation about how to set the sustainable reporting based on the GRI standard.

Voluntary practices mean that many companies are still trying to find benefits from CSR activities. Sustainable development which is interpreted as non-market activities associated with

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private (or privatized public) organizations and impacts on the biophysical environment, which affects the analysis of formal decisions in anticipating social costs and benefits carried out according to traditional management accounting (Mistry, Sharma, & Low, 2014).

The aims of research to discover the communication structures inside of sustainable reporting of agriculture companies, which are economic, social, and environmental aspects emerged. Meanwhile, the core of thoughts and policies possessed of the directors had a positive effect and had a significant relationship with the value of the company than the size of the board of directors (size) and the independence of the director (Yammeesri and Herath, 2010). This gives a basic understanding that the company has legitimacy to measure parameter of sustainability value based on core from internal managements. Mostly, they prefer to use physical quantity parameters (extrinsic factors) rather than the intrinsic factor on the company which known as sustainable development (SD).

The semantic aspect on what internal management policies attribution to the corporation social responsibility (CSR) program leads to the outcome the company wishes to achieve in specific goal. Therefore, this study wants to find categories that are associated with sustainable development from internal management in semantic ways. Finding any category that underpins the existence of intrinsic value refer to sustainable development meanings for the company. It will provide an actual understanding of the company's specific perception of CSR.

Based on the TBL (triple bottom line) theory which known as supporting theory of CSR, literate as the environmental, social and economic balance was driven by Spreckley in 1981. This theory applied by adding investment terms as another factor in economic aspect (Principles for Responsible Investment or PRI, 2010). Hence, economic aspect can divide to two pools as in accounting terms which are profit center and investment center. Thus, this case there are four aspects of the sustainability reports related to activities in CSR. Law Number 25 Year 2007 reads about the investment in Article 15 paragraph C, that state own enterprises (SOE) have a responsibility to report their investment activity to the Indonesia Ministry of SOEs. The company puts all this as Investment Allocation Routine separated from Development Product Investment (Yuliarini, 2017). Both investments are known as Capital Investment. Hence, triple bottom lines adding one aspect is the investment.

It's just whether this activity becomes a vital part in communicating Sustainability Reports to stakeholders, in this case, customers, suppliers, and employees (Husser, 2012; Edgley, Jones, & Solomon, 2009; Eljido-Ten, 2004; Eljido-Ten, Kloot, & Clarkson, 2010) and government (Burrit, 2012). This question that underlies this research is to measure the dominant activity factor every year according to the annual report published by the agriculture companies in Indonesia. Based on the background description, agriculture companies are identified as primary supplier for food security for global needs. This research seeks to find out how the communication structure associated with sustainable development based on the concept that sustainability literally done by the agriculture

companies. The source assessed from Sustainability Report which integrated in company's Annual Report. Integrating report is indicator of voluntary practices of CSR in Indonesia.

2. Theoretical Framework and Hypothesis Development

2.1 *Communication Structure of Internal Management on Sustainable Development*

Sustainable development term is associated with conformity between programs and achievements shows a balanced communication structure (Mistry, Sharma & Low, 2014). Considering with the meanings of sustainable development no definite interpretation to be approve. Hence, it always to associate with the economy growth without abolish natural sources. The Brundtland Commission which took name from a former Norwegian prime minister Gro Harlem Brundtland when he gave speech in 11983 in United Nation meeting of the new World Commission on Environment and Development brought definition of sustainable development as development that "meets the needs of the present without compromising the ability of future generations to meet their own needs". It means the business operational should be not decreasing the natural resources, suppose it can run for long period and support not only the company but immense to surround living being. Moreover, business operational considers to three pillars of sustainability or triple bottom line (TBL) (Spreckley, 1981).

The conformity communication in Sustainability Report should in balance of the three pillars sustainability. Here, internal management consist of decision maker from middle-up manager to board of directors. Balanced means the grouping, measurement and reporting of non-market activities (environment and social aspects) have the same value with market activities (economy aspect). Husser, Irigoien, Andre and Barbat (2012) measured CSR compatibility and sustainable development in France in 40 companies and found that internal management put more emphasis on the treatment process for CSR rather than the aspects of sustainable development. Corporate social responsibility is a non-market program created to reduce management risk (Aldama, Amar, & Trostianki, 2014). Thus, there is need to build plausible communication style from internal management to external stakeholders as to minimize impact of externalities lags.

2.2 *Consistency of Investment in Sustainability Reporting*

Economic performance is seen in the elements of reducing resources, energy fluctuations, product liabilities, compliance costs, and improving the company's image. The economic benefits required to settle a provision are expected to be recovered from a third party. Whereas, the company set capital expenditure in investment to produce company provision (Yuliarini, 2017). Considering on sustainability is neither a strong question about the intrinsic value of nature nor about generating opportunities, but rather a pragmatic question about preserving the existence of our species. While Madein and Sholihin (2015) stated that sustainable development for companies is related to economic performance. It strengthened the idea of investment is the machine to generate economy welfare.

The same thing was expressed by Frankel and Lee (1998) that intrinsic value owned by management is determined by the level of growth and the level of potential growth in the future. Growth is determined by the increase of the revenue (profit) that definitely will receive, while the potential growth rate will derive with a reduction in residual error (aspects of growth inhibitors such lag of investment) for improvement in the next period. Yuliarini, Othman, and Nor (2017) reveal that growth should be attached in integrated reporting system, supposed to reduce bias interpretations. Hence, evaluation on sustainable development shall be focusing on how the company can maintain the economic activities year by year through evaluate the profit dan investment.

2.3 Research Conceptual Framework

Convince on the idea of configuration communication from internal management to external stakeholders in Figure 1 shows the concept of association between CSR as a program and sustainable development as an ideal achievement for non-market activities.

Environmental accounting (EA) practices in Indonesia are still in the early stages evidenced by the existence of accounting standards about the environment, EA assessments, measurements, and ways of reporting that have not been compiled in the rules but rather on general principles. This indicates the legitimacy of certain parties in EA practices. The process of legitimacy in environmental accounting practices in other countries is influenced by several factors, namely company features (company size, internalization, positions in the value chain, managerial attitudes and motivations, strategic attitudes, financial performance and position, organizational culture, corporate governance); stakeholder pressure (regulators, media); and external factors (industrial sector, geographical location).

Environmental legitimacy is often associated with the role of government in enforcing laws to preserve the environment. Based on Indonesian Ministry of Environment and Forestry Law No.32 of 2009 on environmental protection and management becomes the basis for stakeholders who pay attention to environmental aspects of business. It's just that in the company's financial statements the environmental aspects are still bedlum seen transparently. The Company places the reporting of environmentally related activities in its Annual Report. It is expected that the findings of this case study: first, it can strengthen the role of accountants in establishing and implementing financial reporting standards in accordance with the direction of the Institute of Indonesia Chartered Accountants (IAI) for general standards of financial regulation. As such, this research contributes to accounting professionals in enhancing their understanding of the importance of EA as part of recognized accounting standards.

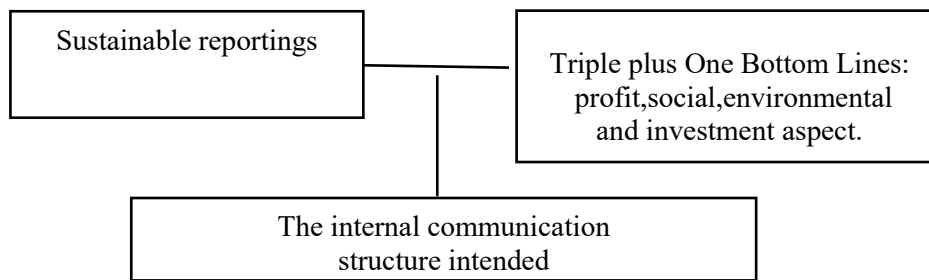


Figure 1 Research Framework

The core of strengthening company's economy wealth is to integrate sustainable development issues into capital market policymaking (Stampe et.al, 2015; Biobele & Paul, 2012; Radermacher, 1999; Barbier,1989). Considering of market means inserted the intrinsic factors through communication strategy inside the reports. In achieving an ideal sustainable development (SD) outcome there needs to be consistency of the program and the actors who run the program (Krippendorff, 2011; Benoit-moreau, 2011; García-Murillo, 2005; Bewley, 2005; Barnouw, Gerbner, Schramm, Worth, & Gross, 1989;). Here, it develops the fundamental question on how these actors can set the structure of communication based on their perceptions outlined in the CSR output or Sustainability Reporting (SR).

3. Research Method

The structural method was chosen to obtain the scope of the theme of association and the interlinking contrasts found in the source (narrative) (Saldana, 2009). According to Barthes (1981), all content can be analysed based on different levels of words which distinguished by articulation of action, and narration. Structural analysis of the content in each phrase emerge in the sustainability report.

The bibliography sources from the Annual Report published in 2018 as the first time of 72 Indonesian corporations got prestigious award (CSR Award II). There are two classifications of categories. The first is activity factor based on the triple bottom line theory divide as three pillars sustainability environmental, social, economic (Spreckley, 1981) and investment encouraged by the Principle of Responsible Investment in 2010, and the second is stakeholder factors based on Husser (2012) consisting of customers, suppliers, employees, and Burrit (2012) adding the government.

Table 1 shown of four (4) categories which are

- environment,
- social,
- profit, and
- investment,

with four (4) sub-categories which are

- customer,

- supplier,
- employee, and
- government.

Hence, there are 16 criteria based on literatures to be observed the content.

Table 1 Tabulation of Bibliography

	Categories	Number of phrases related to category	% of Category from total observance
1	Environment-Customer	50.02	51.3%
2	Environment-Supplier	4.26	
3	Environment-Employee	28.43	
4	Environment-Government	53.90	
5	Social-Customer	27.66	23.08%
6	Social-Supplier	9.99	
7	Social-Employee	16.31	
8	Social-Government	7.52	
9	Profit-Customer	13.51	14.8%
10	Profit-Supplier	0.69	
11	Profit-Employee	7.08	
12	Profit-Government	18.31	
13	Investment-Customer	4.98	10.7%
14	Investment-Supplier	4.27	
15	Investment-Employee	16.29	
16	Investment-Government	3.05	
	Total		100%

Sources: Data description by Authors

4. Results and Discussion

First stage, this research is to look at the tendency of semantic consistency in the communication structure used by internal management from 20 agriculture companies in expressing their TBL strategies in 2018. The semantic consistency tendency is shown that the environmental aspect percentage size is 51.3% as Husser (2012) convince that the number of axes chosen can explain the consistency if the cumulative variance exceeded 50 percent of the total variance. This result gives insight about the structure of communication done by companies were mostly put TBL in relatively unharmonized or not in equal portion as in their Annual Report especially in the part of Sustainability Report figuring the voluntary practices.

4.1 Structure Communication Factors Between Environmental Aspect and Stakeholders

Based on analysis factor on interaction between environmental aspect and stakeholders revealed that Customer number of phrases related to category is 50.02, means the company intended to cope

market policies whereas a general recognition of a need to modernized its approach on development in present and considered on the inevitable depletion of natural resources.

Supplier Number of phrases related to category shows only 4.02 times, which can be interpreted as the companies mostly have lowest interrelated propose on supplier engaging with environmental aspect. Communication structure with external counterpart whose have profit motive is more difficult to occupy than with internal and external counterpart without profit motive. Hence, the numbers of Employee phrases and Government are more higher reaching 28.43 and 53.90 respectfully than Supplier. Regard with the total value on category observance reached 51,3 %. Means, agriculture companies put their consideration on environmental aspect with intended their communication structure be influenced by adherence of stakeholders whose have the same awareness with the company.

4.2 Structure Communication Factors Between Social Aspect and Stakeholders

The result value from analysis on interaction between social aspect and stakeholders revealed the number of customer phrases related to category reached of 27.66 from total. It shows that the social aspect in the structure consider as part of environmental conservation to deal with market policies. Supplier gave reference on social aspect in 9.99 higher than the government in 7.52. It considers as adherence of problematic situations from unfavourable signs of social development in the context of conceptual planning. Hence, the numbers of employee phrases are more higher reaching 16.31. Regard with the total value on category observance reached 23.08%. Means, agriculture companies put their references on social aspect in their communication structure comprised into a unit with environmental management program.

4.3 Structure Communication Factors between Economy Aspect and Stakeholders

Interaction between economy aspect and stakeholders showed in number of Customer phrases related to category which have 13.51 lower than government which reached 18.31 times. It gives insight that taxes matters replenish companies' strategy more than on market policies. Relevancy of tax asset in agriculture company put some investment planning to avoid burdened expenditures.

Supplier and employee put nowhere in lowest intended to affecting the communication structure which in 0.69 and 7.08 respectfully. The total value of category observance reached 14.8%. This is as profound of how the agriculture company do logistic method in traditional way yet modernized its market chain in integrated capacity with suppliers and employees. Economy aspect as the wheel-life of productivity should be much comprising with production resources. Hence, it reveals how agriculture industry in Indonesia burdened in taxes expenditure than capital expenditures.

4.4 Structure Communication Factors between Investment Aspect and Stakeholders

Communicating the investment aspects in the sustainability reports needs to caution of many policies with sensibility on its impacts such as provision fail to paid because of extraordinary conditions (uncontrolled causes). It shows of customer factor weight to investment aspect in communication structure reaching 4.98 times higher than supplier factor and government with confirmed 4.27 and 3.05 only. Regard with the total value on category observance reached 10.7%. It is inclined to conformity on risk management for long-terms.

Regarding to see which categories are mostly put in the Sustainability Reports by internal management. It can use the tabulation method (Table 1). Then, each category is calculated for saturating average value of semantic consistency. In Table 2, the category values revealed six categories as majority object to discuss or reveal in the company's Sustainability Report.

Table 2

Consistency Semantic Percentages Value

<i>Saturation Value</i>	<i>Environmental</i>	<i>Social</i>	<i>Profit</i>	<i>Investment</i>
<i>Customer</i>	31.03	11.93	2.52	1.99
<i>Supplier</i>	2.77	9.66	0.62	4.27
<i>Employee</i>	21.39	15.76	6.87	16.29
<i>Government</i>	28.77	6.78	7.71	3.05

Sources: Data description by Authors

These six categories that affect the communication content from company's Annual Report, which are

- Environment-Customer,
- Environment-Employee,
- Environment-Government,
- Social-Customer,
- Social-Employee,
- Investment-Employee.

Graphical analysis is to see the semantic structure revealed in the Annual Report, which is the sustainability development have relevant value in corporation social responsibility (CSR) program.

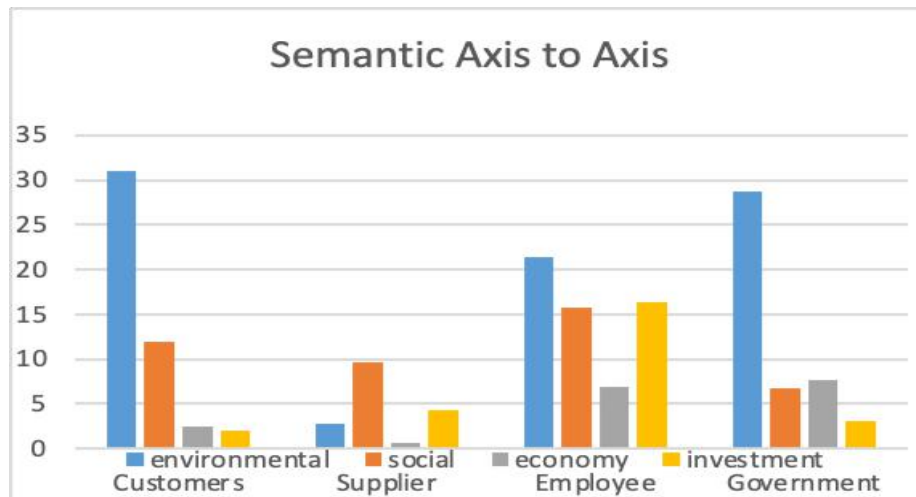


Figure 2. Graphical Analysis

From the results above graphically depicted in Figure 2 revealed that agriculture industries captured sustainable development primarily related to the environmental and social aspects. Customer, employee and government factors imposed the environmental aspect to be ensure socially responsible on economic development while protecting the resource base for the benefit of future generations.

It appears that companies are trying to maximize the activities of its employees to support the company's strategy, especially on company's economy by emphasized environmental aspect adherences. Likewise, the companies focus on customers also. This means that mostly agriculture companies are still focused on their efforts on customer orientation.

5. Conclusion, Implication and Limitation

The agriculture companies define the sustainable development as revealed in the Sustainability Reports be more highlighted on environmental aspect to focus on strengthening the market, through considering on customers. Thus, company's effort using investment to expand the market through the company's capabilities that are fully supported by employee capacity.

5.1. Safety investment required in uncertainty condition

The company also applies human capital resources which are the core of sustainable development. Investment in HRD for companies is important for sustainable development. The company ability to survive is related to employee's high profile, whose can help to solve businesses' dynamic. In other words, the harmony of the work environment and the life environment can be achieved, if the leadership is able to accommodate framework each individual performance in the

company in accordance with the existing capacity system (Yuliarini, Mat & Kumar, 2012). Leadership is a major issue in sustainable development related to employee's satisfaction, as it noted in the Annual Report, "*Nomination and remuneration function whose task is to assist the Board of Commissioners...and investment and divestment committee to assist in supervising investment and provide recommendation to Board of Commissioners related to investment management on Annual Work Plan and Long-Term Work Plan*" (ANDI).

Managing of tangible and intangible investment should be elaborate in best practices based on accounting standard and company's policies. Yuliarini (2017) reveals the company comprising for business license with two points observed viz incorporating the environment as elements of production; and employees' support. The management commitment to get value added for internal function receives comprehensive support from down line management and tries to integrate its business strategic plan into the system.

5.2 *Environmental Aspect As An Organization Legitimacy*

Internal management tries to emphasize the value of the company. Providing customer relevance to company production is one strategy to strengthen the market as it revealed, "*The effect of global warming to environmental threats which directly resulted in increased pest attacks. The company has contribution to resolve it by producing products*" (BISI).

Understanding the need of market is to avoid loss otherwise producing something unwanted. The company set their production plan as part of proactivity strategy. Being proactive is part of organisation legitimacy (Yuliarini et.al, 2017). Internal management support the environmental activities and demonstrate it through environmental reporting. Proactively change paradigm about the environment in order for their business to grow and continuously enhance the performance. It consistent with internal management perceived to include environment aspect in their company's reports.

On the other hand, the contingent environmental uncertainty factor is considered to be of huge importance as widely recognized by other studies in the organizational design domain (Alrazi et.al, 2015). Such about the government who has sufficient legitimacy to prevent the risk from the externalities issue and transfer it to the company with consequences onto company's responsibility to follow the regulations.

5.3 *Social Cost Threat Company's Intangible Assets*

Social costs (also termed externalities) which are costs associated with an impact on society and the environment that currently are not reflected in the firm's bottom line (Yuliarini et.al, 2017). Social expressions are associated with programs that are always reviewed (communication with stakeholders) together with all top leaders and its employees. Social scope is always associated with environmental

aspects which considered as an external pressure or international pressure to replace trading tariff. Vis a vis the company ensures that the effects of environmental management also affect the social aspects (Wodarski, 2019). Hence, the external pressures shift away from shared responsibility for the risks involved in managing production, taking care of employee's welfare, and securing futures, and a movement toward greater company's self-provisioning. Supplier and Intangible assets are more closely to human resources capital combined with patent asset as a company trademark. The company links social programs with employees as volunteer, which involves employees in programs as effort to empowering the community in surrounding company. The aim of the program is for reducing or eliminating conflict with community. This is the benefit of intangible assets. As a return, companies allocate their resource to support employee welfare such for health dan safety work. It reveals in the Annual Report, "*CSR is manifestation company's commitment to all stakeholders either engage direct or not to business operation. Implemented CSR as medical check up to all employees*" (DSFI).

Mutualism between employers and their employee is part of defend strategy to avoid negative impact from external pressures or risk.

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