

Sustainable Reporting: A Literature Review And Future Research Agenda

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ABSTRACT

This article is a literature review study that aims to analyze the development of Sustainable Reporting research as well as provide new prospects and perspectives in Sustainable Reporting research. Based on a search of 45 Sustainable Reporting research articles conducted on various continents, it shows that research is dominated from Europe and Asia. Based on the analysis, there are four characteristics of the study field groups associated with sustainable reporting, namely management and organizational aspects (50%), Financial Performance (22.2%), organizational behavior (20%), and cultural and religious aspects (7.4%). Cultural and religious aspects are studied at least in the study of the Sustainable Reporting phenomenon (7.4%). It is interesting to develop research on Sustainable Reporting with an approach to cultural and religious phenomena. Especially in Indonesia, which has a variety of cultures and religions, it is felt that it will be more effective if variables related to culture and religion are utilized in the implementation of Sustainable Reporting.



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INTRODUCTION

In April 2016, an international agreement was signed to prevent global warming and human-caused climate change, known as the "Paris Climate Agreement". The agreement contains the commitment of participating countries to contribute to efforts to reduce CO₂ emissions as a cause of global warming. These countries' commitments are known as National Determine Commitments (NDCs).

There are three important aspects in the basic concept of sustainable development to achieve all goals: economic, social, and environmental. The important point is to introduce the concept of sustainable development that guides companies in carrying out their business activities in accordance with the triple bottom line or 3P (profit, people, and planet). In optimizing profits, companies are required to maintain the balance of the earth (planet), as well as care for people (Elkington, J, 1997). Through its activities and networks, all organizations make positive and negative contributions to the sustainable development goals.

Through its activities and networks, all organizations are expected to make a positive contribution to the sustainable development goals because all parties have an important role in achieving these goals. One way to implement the 3P (Profits, People, and Planet) and implementing the concept of sustainable development is by conducting sustainable reporting (Ioannou, I.; Serafeim, G, 2012). Sustainable reporting is practically a measurement, disclosure, and accountability of an organization's performance in achieving sustainable development goals to internal and external stakeholders (Hello, the FAAS; The Devil, 2020).

The creation of continuous reporting will reduce information asymmetry and increase the transparency of the company's sustainability activities (Nobanee, H.; Ellili, N, 2016). Through sustainability reporting, organizations identify significant impacts on the economy, the environment, society, and disclose them in accordance with globally accepted standards.

Some studies have found that sustainability reporting in developing countries is still low. According to Haider, M.B. (2010), several characteristics of developing countries such as political, social, and economic aspects affect sustainability reporting, which is clearly a problem because most of the world's population lives in developing countries. Meanwhile, according to research conducted by Sridhara, et al . 2022) regional production systems play an important role in strengthening India's national sustainable development priorities. Therefore, to realize the dimension of sustainable development in a more meaningful way, sustainability needs to be prioritized in the agrarian economy. The occurrence of environmental crises, which have an impact on economic and social disruptions, has been going on for the past 40 years, so that research in the field of sustainability reporting (SR) has increased (Carnegie 2012; Humphrey and Gendron 2015;). Sustainability Reporting means that companies can report and publish their performance and impact metrics across various Environmental, Social, and Governance (ESG) criteria using sustainability reporting (Rajagopal 2022). At first, the research on

Sustainability Reporting based on environmental impact (Arunachalam et al. 2016; Birchall et al. 2015), until now it has developed into various fields.

The one who pioneered the research Sustainability Reporting is a development concept that holds the principle of Three Bottom Lines (TBL). This principle advocates for the incorporation of planets, people and Advantage (3P) (planet, people, and profit) as a key theme to achieve comprehensive and transparent reporting practices (Dumay et al. 2016). According to him, the 3P principle has been utilized by various researchers in their work carried out from various perspectives.

Utilization Sustainability reporting is driven by the interconnectedness of environmental, social, and economic factors that prioritize human health, regulatory compliance, consumer preferences for sustainability, and a focus on long-term survival that is resilient and thriving (Banu Dincer and Caner Dincer, 2024). However, sustainability reporting is often faced with the risk of Green wash, i.e. the actions of organizations that provide misleading information, thereby reducing the credibility of reporting (Hahn and Kühnen 2013). Green washing can occur because it takes advantage of the lack of universal standards in reporting which can result in reporting inconsistencies.

With the development of understanding Sustainability, the scope of sustainability reporting has undergone significant regulatory changes. These changes include, for example, the implementation of stricter environmental standards, corporate social responsibility disclosure mandates, and an emphasis on ethical business practices. Although sustainability reporting research is growing, there are still various gaps in the findings that require further research. In early studies, research concentrated on various aspects such as sustainability performance, measurement, and theoretical frameworks. However, there is still a gap in understanding the different interactions between different dimensions of sustainability reporting, the effectiveness of emerging reporting formats, and the integration of sustainability into core business strategies. (Chung Dan Cho 2018). In addition, the ever-evolving scope of sustainability reporting, ranging from environmental issues to covering multiple dimensions such as social responsibility and economic feasibility, highlights the need for a comprehensive review. By exploring these aspects, this article aims to provide an overview of the results of studies that have been conducted on the scope of sustainability reporting that continues to evolve and its implications for academics, businesses, and policymakers.

The formulation of the problem in this paper is what are the concepts and theories of Sustainable Reporting based on a review of various literature. The purpose of writing this paper is to produce an analysis of the development of Sustainable Reporting research based on a review of various literature and provide new prospects and perspectives in Sustainable Reporting research so that it is expected to be continued for further research.

LITERATURE REVIEW

The Global Reporting Initiative (GRI) defines sustainability reporting as a reporting system that enables all companies and organizations to measure, understand, and communicate economic, environmental, and social information responsibly to stakeholders, both internal and external, regarding the organization's performance in achieving goals. Sustainability reporting is the practice of organizations that publicly report their economic, environmental, and/or social impacts, thereby demonstrating their contribution, positively or negatively, to the SDGs.

The following are presented various articles related to Sustainable Reporting from various studies that have been conducted. Initially, there were 52 articles on Sustainable Reporting. However, based on the results of sorting and eligibility, 45 articles related to keywords and writing theme criteria were selected. The following is an outline of the essence of the article.

Table 1. Article Essentials

No	Author (year), object and focus of study	Heading	Result
1	Farisyi dkk, 2022. Developing countries, focusing on Nine aspects; Company size, profitability, financial leverage, corporate governance structure, ownership structure, company age, industry sector, company posture, and board qualifications and experience	Review the Systematic Literature Review: Determinants of Sustainability Reporting in Developing Countries	The results show that research related to sustainability reporting currently focuses on nine aspects (variables): company size, profitability, financial leverage, corporate governance structure, ownership structure, company age, industry sector, company posture, and board qualifications and experience. However, from this study, it was found that there was an inconsistency in the results. Research related to sustainability reporting has been conducted jointly in developed and developing countries. However, research focused on sustainability reporting in developing countries has not been done much
2	Curado and Mota, 2021. Italy and Spain. Focus on Using aspects of religiosity, reputation, and family image in the implementation of sustainability practices in family companies	A Systematic Literature Review on Sustainability in Family Enterprises	The findings of the study show that religiosity, reputation, and family image play a relevant role in the implementation of sustainability practices in family companies. Family control, its values, and industry influence the adoption of corporate social responsibility (CSR). The company goes green by adopting environmental innovations that adapt to the environment.

3	Falkenberg dkk 2023. European Union. Focus on the agricultural sector	Does Sustainability Reporting Promote a Circular Economy? Analysis of Corporate Sustainability Reports in the Agri-Food Sector within the scope of the Corporate Sustainability Reporting Directive and the EU Taxonomy Regulation	The results show that sustainability reporting in the agri-food sector on the circular economy has improved considerably in 2016, but there is still a lack of legal action, especially for agri-food companies that have not been subject to reporting obligations. Future research should analyze the final commitment of the report while comparing it to sustainability reporting standards in this industry and others.
4	Chairina dkk 2023. ASEAN. Focus on the role of women leaders and types of industries.	Green Governance and Sustainability Report Quality: The Moderating Role of Sustainability Commitments in ASEAN Countries.	The results show that board independence, board diversity, and sustainability commitment are associated with quality sustainability reports. Meanwhile, the presence of the sustainability committee has not been able to affect the quality of sustainability reports. Meanwhile, sustainability commitments also moderate women directors and the quality of sustainability reports. Other findings were obtained from company characteristics where the size and type of company industry were positively correlated with the quality of sustainability reports.
5	Rajagopal, 2022. India. Focus on manufacturing and service businesses	Sustainability Reporting – A Study on the Performance of the Top 10 Companies for Sustainability and CSR in India.	The study focuses on the top 10 companies on sustainability reporting. It was found that Godrej Consumer Products topped the ranking list for the first time. Two Tata companies (Tata Chemicals and Tata Power) appear in the top 10. Manufacturing companies perform much better than service companies. Information Technology is the best-performing industry, while the rest of finance is lagging behind. All the top 10 companies map their business goals

			with the SDGs. Despite this, progress in sustainability reporting in India is still slow but a good start has been made.
6	Johansson and Ohlson 2022. European Union. Object of lack of standardization of continuous reporting	Sustainability Reporting Case studies, challenges and challenges of the future with sustainability reporting methods	The study has concluded several challenges with sustainability reporting methods, including that voluntary disclosure requirements contribute to a lack of standardization, comparability, and reliability, and therefore also a lack of legitimacy.
7	Zimon dkk, 2022. Iran. Objects on corporate reputation and opportunistic behavior	Corporate Sustainability and Reputation Reporting: Moderating Effects of CEO Opportunistic Behavior.	The main objective of this study is to assess the impact of non-financial sustainability reporting (NFSR) on the company's reputation and the role of the CEO in the company's opportunistic behavior. The results of the study show that NFSR positively affects the company's reputation. In addition, managers want to engage in social and ethical activities, they seek to hide the company's faults and improve its reputation.
8	Rahi, ABM DK, 2022. European Union. Object Management Control System	Sustainability Reporting and Management Control Systems: A Structured Literature Review.	The findings of this study reveal that there is an influence of management controls on sustainability reporting.
9	Ringing et al., 2023. Greece (EU). Objects in STEM Utilization.	Sustainability Reporting: Examining the Community Impact of S&P 500 Companies.	Abstract: The results show that the most common topics in sustainability disclosure related to community impact are "donation" and "STEM (Science, Technology, Engineering, and Mathematics) education". Although "donation" as a topic is expected, "STEM education" emerged to highlight the importance of technology in today's business world. These findings have important managerial and theoretical implications for sustainability reporting
10	Sebrina dkk, 2022. Indonesian.	Sustainability Reporting: Relevance of	The results of the study show that the quality of sustainability reporting is still low, the quality of sustainable reports and the quality of economic,

	Object on the information value of the bekecontinuation report	Quality and Value	environmental, and social dimensions (except governance) have value relevance for investors as stakeholders. The results of the study also show that the sustainability report does not have a positive incremental value on the relevance of the value of financial information in companies listed on the Indonesia Stock Exchange.
11	Arina dkk, 2021 Indonesian. Objects on performance and signal theory	The Effect Of Sustainability Reporting On Company Performance	The results of this study show that sustainability reporting has a positive effect on company performance. Keywords: Sustainability Reporting, Performance, Signaling Theory.
12	Zam-Zami dkk, 2023 Indonesian. Objects on the value of the company and have an impact on large and small companies	The Effect of Sustainability Reports on Company Value (Empirical Study of Infrastructure Companies Listed on the Indonesia Stock Exchange for the 2017-2021 Period)	The results of this study show that there is a significant influence on company value between companies that publish and do not publish sustainability reports, there is a difference between large companies and small companies that publish sustainability reports, there is no difference between large companies that publish and do not publish sustainability reports.
13	Lehenchuk dkk, 2023. Turkish. Objects on the use of the SRDQI index	The Impact of Sustainability Reporting on Financial Performance: Proof from FBT Sector and TCL Turkey.	The results show that there is no statistically significant impact of the Sustainability Reporting Disclosure Quality Index (SRDQI) on all financial performance measures used. Among the partial indices, only the Corporate Governance Disclosure Quality Index (CGDQI) has a significant positive effect on the Asset Turnover Ratio. The study provides direction for improving the institutional environment of sustainability reporting for Turkey companies.
14	Li, Y.; Rockinger, M 2024. Switzerland, European Union. The object is to classify the SDGs with macroeconomic indicators	Uncovering the Transition in Sustainability Reporting	This study examines the commitment of European banks to the SDGs as presented in their sustainability reports. By analysing sustainability reports from 98 banks in the accounting period 2010 to 2022, we were able to identify that in 2022, climate action has emerged as the most important focus theme. It further validates the classification methodology

			by establishing a strong correlation between the evolution of the prevalence of the SDGs and relevant macroeconomic indicators. It also revealed the difference in focus between different regions of Europe.
15	Endiana and Suryandari, 2021. Indonesian. Focus on investment decisions	The Relevance of Sustainability Report Values: Evidence from Indonesia	The results of this study found that sustainability reports are very useful information in making investment decisions. Investors not only use short-term profits as a reference but also take sustainability reports and long-term profits as a reference in making investment decisions.
16	Zharfpeykan dkk. 2023. New Zealand. Object comparing the implementation of public and private sector companies	Sustainability Reporting and Organizational Factors.	The results of this study show that public sector companies report more sustainability information compared to the private sector. From an industry perspective, there is no difference between environmentally sensitive and environmentally insensitive industries when it comes to the content of their sustainability reporting. The size of the company does not affect the content of the sustainability report and larger companies tend to provide details in their reports. And it shows a positive relationship between sustainability reporting and organizational perspectives.
17	Pombinho, M dkk, 2024. Portugal. Reading material gap pad object about sustainability reports	Sustainability Readability Report: Bibliometric Analysis and Systematic Literature Review.	The results show that most of the studies on the readability of non-financial statements come from Europe and Oceania; Sample co-citations per author are classified into three groups; Most of the samples are related to the analysis of the quality and effectiveness of sustainability reports; and organizations tend to use low readability in sustainability reports. The study contributes to further scientific knowledge of the readability of sustainability reports and management techniques in sustainability reporting for stakeholders.
18	Moodaley, Telukdarie 2023. South Afrika.	Greenwashing, Sustainability Reporting, and Artificial Intelligence: A Systematic	In many cases, companies provide inaccurate disclosures regarding sustainability as part of their corporate communications and sustainability reporting – commonly referred to as "greenwashing." In this article it is found that the use of artificial intelligence in relation

	Objects greenwashing malpractice	in Literature Review.	to greenwashing, and greenwashing in sustainability reporting, is an area of research that has been underexplored.
19	Meixner dkk, 2023. Austria. Objects on the ecological impact of oil palm plantations	Assessing Palm Oil Sustainability with Expert Interviews—An Implementation of the Analytical Hierarchy Process.	The study presents a comprehensive sustainability report assessment that simultaneously considers economic, environmental, and social aspects. The results revealed that, on average, experts consider environmental criteria to be the most important, followed by social sustainability, while economic criteria have lower significance. However, estimates regarding the weighting of the criteria show considerable variation among experts. AHP's priority index for RSPO-certified palm oil is almost as high as the reference product "EU canola oil";
20	Chong, T.; Loh. 2023. Singapore. Objects on accounting-based measures and ESG transparency (Environmental, Social Governance)	Innovating ESG Integration as Sustainable Strategy: ESG Transparency and Corporate Valuation in Palm Oil Sector.	The results show a statistically significant negative relationship between ESG Sustainability Reporting transparency and corporate valuation. Companies with stronger ESG transparency are assessed at a discount relative to companies with weaker ESG transparency. In addition, the results found that company size played a moderate role so that larger companies reinforced the negative relationship between all measures of transparency and corporate valuation.
21	Rahmayanti, A.Y.; Sarry, DK Tahun 2022. Indonesian. Objects in sustainable marine ecosystems and the blue economy	Blue Accounting to Improve Quality Sustainability Report. Process 2022, 83, 69.	Blue accounting is a new challenge for accountants around the world who are expected to be able to compile marine ecosystem data into financial statements that are able to identify and report all calculations of the blue economy. As the marine environment is undergoing significant changes, accountants must have a strategic role in an organization, which can measure big data on the ocean in the blue economy in the Sustainability Report
22	Zarefar dkk. 2022 Indonesian.	Bridging the Gap between	This study concludes that sustainability disclosure has a positive impact on the financial

	Objects in family business and accounting-based finance	Sustainability Disclosures and Corporate Performance in Indonesia Companies: The Moderation Effect of Family Companies.	performance of market-based and accounting companies. In addition, family businesses strengthen the link between sustainability disclosure and company performance. The study contributes to the literature by providing a comprehensive examination of the relationship between sustainability disclosure and company performance
23	Xu, L. et al. 2024 Chinese. Objects on ESG and the adoption of the Global Reporting Initiative (GRI)	Company Sustainability Reporting and Stakeholder Interest: Evidence from China.	The study shows that most of the sample companies with GRI adoption have more sustainability activities. The findings reflect that current corporate social responsibility reporting practices can be interpreted as a strategic response to government policy priorities, rather than a direct effort to address stakeholder concerns.
24	Ionica Oncioiu dkk 2020. Romanian. Objects on financial performance	Corporate Sustainability and Financial Performance Reporting.	The study concludes that corporate social reporting indicators in Romania can be integrated into the reporting of a company's financial performance and can turn sustainability into real value for all interested parties.
25	Cairns, 2011. Canada. Objects on the theory of green accounting and social utility.	Accounting for Sustainability: Differing opinions	Discount-utility is the most common social goal studied by economists, which is the basis for green accounting theory in terms of social utility. But Sustainability is a different type of social goal. As a result, green accounting derived in many empirical models is not suitable for studying sustainability and has an impact on Sustainable Reporting.
26	Hahn dan Kühnen, 2013. German. Objects in the determinants of continuous reporting; legitimacy, stakeholders, signaling, institutional theory	Sustainability reporting determinants: A review of outcomes, trends, theories, and opportunities in evolving research areas	Our goal is to identify the determinants of sustainability reporting and opportunities for future research. The factors that affect it are adoption, breadth, and quality of reporting. Possible future research themes are to reduce the theme gap in the areas of regulation and governance and report on quality and perception to stakeholders.

27	Ningsih dkk, 2023. Indonesian. Objects on profit management.	Earnings Management and Sustainability Reporting Disclosure: Some Insights from Indonesia.	By examining their sustainability reports and financial statements over a specific period, the authors found profit management affects sustainability reporting practices. This implies that companies engaged in profit management practices are more likely to demonstrate higher-quality sustainability reporting practices, especially in the context of Indonesia.
28	Afolabi dkk, 2022, UK. Objects in IFRS implementation ; IIRC; regulation; SASB;	Harmonization Sustainability Reporting Rules: Analysis of the Contested Arena.	The findings also show that sustainability reporting regulations are still not aligned due to the hegemony and diversity of objectives of various business actors and their inability to leave their particular perspectives. It is necessary to provide policymakers with insight into urgent needs and reclassify the specific rules needed in sustainability reporting.
29	Dumitru, VF dkk, 2023. Romanian. Objects in ERP systems; robotic process automation; intelligent process automation, and artificial intelligence	Implications for Sustainability Accounting and Reporting in the context of the evolution of automation-driven ERP systems.	This paper explores the evolutionary impact of automation-driven enterprise resource planning systems (ERPS) on sustainability accounting and reporting and related challenges. This paper, deepens the understanding of the role ERP plays in improving sustainability accounting and reporting, focusing on the benefits and challenges derived from the resulting impact by improving the integration of robotic process automation and intelligent process automation solutions.
30	Ikpor, dkk. 2022, Nigeria. Objects in sustainability accounting; voluntary disclosures; non-financial disclosures; accountability; and GRI implementation;	Drivers of Sustainability Accounting and Reporting in Emerging Economies: Evidence from Nigeria.	This study has three important findings. First, sustainability reporting is largely influenced by the following internal factors of the company: size, profitability, ownership structure, age of record, leverage and type of auditor. Secondly, the size of the company, profitability and the companies audited by the Big-4 audit firm have a significant positive relationship with sustainability reporting in Nigeria. In contrast, a company's ownership structure and leverage position negatively affect sustainability reporting. Third, the banking and oil and gas sectors take sustainability reporting more seriously than other sectors in Nigeria.
31	Dincer dkk, 2023, Turkish.	Nexus between	The results show that sustainability reporting has a positive impact on financial performance

	Financial performance pad; Q Tobin; ROA; Sustainability impact	Sustainability and Corporate Reporting Performance: Considering the Industry Groups, Accounting, and Markets Step.	according to the ROA model, and there is a negative correlation between risk and financial performance according to the ROA and Tobin's Q models, and there is a positive relationship between high-impact corporate sustainability reporting and short-term financial performance because ROA is an accounting-oriented measure that reveals a company's short-term financial performance.
32	Ascani et al. In 2021. Switzerland. Objects in the literature review on sustainability accounting; sustainability reporting; management accountants; controllers; management accounting; managerial reporting;	A Structured A Review of the Literature on Roles Management Accountant at Sustainability Accounting and Reporting. Sustainability 2021, 13, 2357.	The results of the study show that the level of involvement of management accountants is lower than that of non-accountants and that the involvement of management accountants is necessary to promote sustainability reporting in the company. The findings of the study suggest that the more active involvement of management accountants depends on their ability to expand their competencies to include other domains of expertise and on the role of accounting education in improving their sustainability knowledge.
33	Dincer dkk. 2024. Turkish. Objects in non-financial e-reporting, sustainability accounting, and Stakeholder theory	Insights into Sustainability Reporting: Trends, Aspects, and Theoretical Perspectives from a Qualitative Lens.	An important contribution of this review is firstly to provide a coherent sample of articles, thereby increasing the strength and completeness of the review, Secondly, the emphasis on European countries that have developed and established their regulatory frameworks and a higher level of awareness regarding corporate governance standards. Third, the inclusion of various theoretical frameworks to reflect the more diverse nature of sustainability reporting.
34	Tommasetti dkk 2020, Italian. Objects in sustainability accounting (SA); sustainability reporting; public sector;	Review Accounting and Sustainability Reporting in Public Sector: Towards the Co-Creation of Public Value?	The study is based on a structured literature review (SLR) methodology that studies scientific literature, develops insights, critical reflection, and future research paths. The results show that, although stakeholder engagement appears to be important for developing SAR practices in the public sector.
35	Agama dkk. 2022. Nigeria.	Sustainability reporting: A	The study reviewed 100 Sustainability Reporting (SR) articles published over the past decade. From the analysis of empirical evidence

	Objects in Systematic Quantitative Assessment Techniques	systematic review	studies, it is revealed that SR has attracted more attention in recent years, but the level of commitment from various stakeholders has not been so strong.
36	Sutopo and Sebastian, 2018. Indonesian. Objects in the Sustainability Reporting Award (SRA); financial statements; relevance of value; earnings per share (EPS); change in earnings per share (CEPS); book value per share (BVPS)	Sustainability Reporting and Relevance of Financial Statement Values	This study examines whether information about Sustainability Reporting Award (SRA) winners contributes to the usefulness of information in financial statements. The comparison results show that the positive relationship between EPS and stock price (P) and the positive relationship between EPS and stock returns for SRA companies is higher than that for non-SRA companies. The study found that the relevance of book value per share (BVPS) for SRA companies was lower than for non-SRA companies.
37	Zdolšek, D beloglavec. Tahun 2023. Slovenia. Objects on reporting standards; disclosures Standard; Non-financial information.	Sustainability Reporting Ecosystem: A Once in a Lifetime Overhaul during the COVID-19 Pandemic.	Research shows that although changes occurred during the COVID-19 pandemic, there is no significant impact on the ecosystem The European Sustainability Reporting Standards will be mandatory for organizations doing business in the EU. This paper presents a new perspective in examining sustainability through the development of organizational reporting demands within the framework of the uncertain environment caused by COVID-19. The study also has potential practical impacts on organizations and management as it illuminates the various sustainability perspectives chosen in sustainable reporting.
38	Fuadah et al., 2022. Indonesian. Objects on e-commerce, tax avoidance; organizational culture; company performance	Relationship between Sustainability Reporting, E-Commerce, Enterprise Performance and Tax Avoidance with Organizations	The results of the study show that sustainability reporting and e-commerce have a positive effect on tax avoidance, while tax avoidance has a positive effect on company performance. However, organizational culture does not act as a moderate variable to reinforce the influence of tax avoidance on company performance.

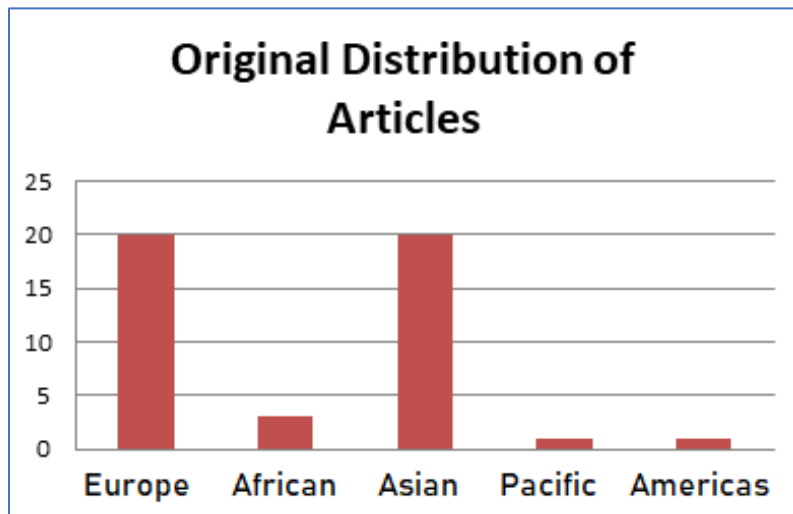
		Culture as a moderate variable in Small and Medium Enterprises in Palembang.	
39	Nugrahani , 2022. Indonesian. Objects on ROA	Sustainability Reporting by Disclosing Economic, Social and Environmental Performance	The results show that the economic and environmental dimensions show a negative influence on ROA. This means that companies that disclose economic and environmental performance will reduce the achievement of ROA. while the disclosure of social performance will not affect the ROA. This research proves that stakeholder theory alone is not enough to meet the achievement of profitability and companies need to look at the substantive aspects of sustainability reporting.
40	Alsayegh, dkk, 2023, Arab Saudi. Objects in sustainability governance, sustainable development	Role Sustainability Reporting and Governance in Achieving Sustainability Development Objectives: International Research.	This article explores the role of sustainability reporting and governance in achieving national sustainable development goals. Using data from 42 countries over six years and finding a positive relationship between national governance and sustainability reporting; sustainability reporting and national sustainable development goals; sustainability governance and sustainability reporting. A negative relationship was also found between national governance and sustainable development goals.
41	Al Natour dkk, 2022. Jordan. Objects on corporate social responsibility disclosure; and information asymmetry;	The Role of Sustainability Reporting in Reducing Information Asymmetry: The Case of Family-Controlled and Non-Family-Controlled Companies.	The findings of the study show a negative and significant relationship between sustainability reporting and IA. Other results showed that sustainability-information asymmetry reporting was weaker in family-controlled companies. In addition, an explanation of the role of family-controlled companies in mitigating or worsening these relationships will certainly help regulators in the United Kingdom improve corporate governance rules related to various ownership structures.
42	Alghamdi dkk, 2023. Arab Saudi.	Unlocking the Power of Reporting:	This study aims to explore the influence of voluntary sustainability reporting on customer behavior and company value. In a

	Objects on voluntary sustainability reporting; company values; customer behavior; signaling	Exploring the Relationship between Voluntary Sustainability Reporting, Customer behavior, and company values. Sustainability 2023, 15, 15584.	petrochemical company in Saudi Arabia from 2012 to 2022. The findings reveal that, in general, sustainability reporting has a negative impact on company value and customer behavior. Nonetheless, the relationship between sustainability reporting, company value, and customer behavior becomes positive over time.
43	Majid, et al. In 2022. Pakistan. Objects in environmental accounting disclosure; sustainability; company performance	Majid, MF; Meraj, M.; Mubarik, MS in Pursuit Environmental Sustainability: The Role of Environmental Accounting. Sustainability 2022, 14, 6526.	This study aims to evaluate the role of sustainability mediation in the relationship between environmental-accounting (EA) disclosure and audit quality (AQ) and firm performance (FP) by using GDP and firm size as controlled variables. The findings from the empirical results show that EAs with sustainability have a significant negative effect on both FP proxies (ROA and ROE). In contrast, AQ with sustainability has a non-significant negative impact on the company's performance. The study contributed to comparing EA levels with sustainability reporting and their impact on FP with controlled variables, GDP and company size.
44	Gulluscio dkk, 2020. Italian. Objects on climate change; sustainability accounting; sustainability reporting; sustainability accountability; sustainable development goals (SDGs); Climate action	Climate Change Accounting and Reporting Review: A Systematic Literature Review	Given the importance of research on climate change accounting and reporting, the authors focus on sustainable development goal (SDG) no. 13, "climate action", to highlight the current state and future direction of this field of inquiry. The authors found that: (1) the main perspectives discussed in the selected articles relate to accounting and sustainability reporting in a broad sense; (2) lack of contribution on the management of climate change-related aspects, with special reference to strategic and operational planning, accounting, and control actions implemented by the company's management to combat climate change issues.
45	Fortunati dkk. 2020. Italian.	Article The Strategic Role of Corporate Social Responsibility	In the literature, circular economy (CE) and The purpose of this paper is to explore a number of CSR reports to understand whether the non-financial reporting of cosmetics multinational

Objects on corporate and the Circular companies (MNCs) is focused on the concept of social responsibility; Economy in the circular economy and if CSR reports ensure an adequate level of disclosure to circular strategies. In addition, this paper highlights the advantages that arise by bringing together the concepts of CSR and CE resulting in more accurate Sustainability Reporting.

Based on the search of 45 selected articles, the Sustainable Reporting research trend has covered various continents, although it is still dominated by researchers from Europe and Asia. As illustrated as follows:

Figure 1. Article Origin Distribution



Research in Europe amounted to 20 articles (44%), research from Asian countries amounted to 20 articles (44%), research from African countries amounted to 3 articles (7%). Meanwhile, research from the Americas and the Pacific continent both contributed 1 article or each contributed 2%.

MODEL DEVELOPMENT

This article aims to produce an analysis of the development of Sustainable Reporting research based on a review of various literature and provide new prospects and perspectives in Sustainable Reporting research so that it is expected to be continued for future research. Based on the analysis of 45 selected articles, the authors tried to classify the number of studies on Sustainable Reporting based on the characteristics of the research object. The object of the research in question is what factors cause Continuous Reporting to apply. There are four characteristics of the group of major fields of study, namely the fields of Financial Performance, Culture and Religion, Management, and Organizational Behavior. Based on the author's observations, of the 45 articles reviewed,

there were 22.2% of articles that linked Financial Performance with Sustainability Reporting, 7.4% on cultural and religious aspects, 50% on management and organizational aspects, and 20% on organizational behavior aspects. Briefly depicted on the following table:

Table 2. Factors of study areas associated with Sustainable Reporting research

Financial performance	Culture and religion	and Management	Organizational behavior
22,2%	7,4%	50%	20%

In distributing this research topic into groups of study fields, there are several articles that use more than one field of study phenomenon. For example, the research of Zarefar et al. (2022), in addition to discussing the field of Financial Performance, also discusses Culture and Religion. Likewise with Dumitru, V.F et al (2023) discussed the field of management along with Culture and religion to explain Sustainable Reporting.

From table 2 It can be seen here that cultural and religious aspects are the least studied in the study of the Continuous Reporting phenomenon (7.4%). Researchers who utilize cultural and religious factors are as follows:

Table 3. Focus of Research Using Cultural and Religious Phenomena

Author (year),	Study Focus
Curado and Mota, 2021. Italy and Spain.	Focus on Using aspects of religiosity, reputation, and family image in the implementation of sustainability practices in family companies
Pombinho, M dkk, 2024. Portugal.	Objects on the interest gap and reading materials on sustainability reports
Zarefar dkk. 2022 Indonesian.	Objects in family business and accounting-based finance
Dumitru, VF dkk, 2023. Romanian.	Objects inthe ERP system; robotic process automation; intelligent process automation, and artificial intelligence

Of the four articles in the table above, three of them were conducted in Europe (Curado and Mota (2021), Pombinho, M et al (2024), and Dumitru, V.F et al, (2023) and only one study was conducted in Asia (Zarefar et al. 2022).

Examining the phenomenon of Cultural and Religious studies, according to the author, is quite interesting to discuss because it opens up opportunities for the development of Sustainable Reporting research more widely. Therefore, the author focuses on the discussion and efforts to develop the factors by using the four studies above.

Table 4. Research that explores the study of Culture and Religion

Author (year),	Heading	Variable
Curado and Mota, 2021. Italy and Spain.	A Systematic Literature Review on Sustainability in Family Enterprises	sustainability; family companies; triple bottom line; Systematic literature review
Pombinho, M dkk, 2024. Portugal.	Sustainability Report Readability: Bibliometric Analysis and Systematic Literature Review	sustainability reporting; Readability; impression management; Bibliometric Analysis
Zarefar dkk. 2022 Indonesian.	Bridging the Gap between Sustainability Disclosure and Corporate Performance in Indonesia Companies: The Moderation Effect of Family Company	sustainability disclosure; company performance; Family Company
Dumitru, VF dkk, 2023. Romanian.	Implications for Sustainability Accounting and Reporting in the Context of the Evolution of Automation-Driven ERP Systems	ERP system; automation of robotic processes; intelligent process automation; Sustainability

In the research of Curado and Mota (2021), which is in the background of the people of Italy and Spain who are known as communities with very strong family ties, it is the main foundation when it turns out that the research uses a family approach in implementing Sustainable Reporting. His research focuses on at Using aspects of religiosity, reputation, and family image in the implementation of sustainability practices in family companies. It can be concluded that the family approach can encourage the effectiveness of sustainable business efforts.

On the Research of Pombinho et al. (2024) observing the occurrence of a gap in interest in finding reading materials about sustainability reports. This phenomenon can be seen apart from the aspect of literature limitations, but it can also be due to the lack of public concern that has an impact on the effectiveness of the Sustainable Report. Therefore, it is very possible to take advantage of the readability variable by developing more specifics to be more in-depth and in accordance with Indonesia's characteristics.

Zarefar et al. (2022) also observed the venomena of family companies in their Continuous Reporting disclosure by juxtaposing accounting-based finance. It can be interpreted that a family company will bring family culture into the process both in the implementation of operations and in the company's strategic decision-making.

Furthermore, Dumitru, V.F et al, (2023) conducted research in Romania with Objects in sistem Enterprise Resources Planning (ERP); automation of robotic processes; intelligent process automation, and artificial intelligence. This research examines the transition from manual processes to automation digitalization by utilizing artificial

intelligence technology. This phenomenon will change the human perspective to access information faster, which will automatically change the lifestyle and culture in the future.

From the description of the four researchers above, it is quite interesting to develop research on Sustainable Reporting with an approach to cultural and religious phenomena. A variety of variables can be used to make Continuous Reporting more effective. Especially in Indonesia, which has a variety of cultures and religions, it is felt that it will be more effective if it utilizes variables related to culture and religion in the implementation of Sustainable Reporting.

CONCLUSION

Sustainable Reporting research has been carried out evenly across various continents. Research in Europe amounted to 20 articles (44%), research from Asian countries amounted to 20 articles (44%), research from African countries amounted to 3 articles (7%). Meanwhile, research from the Americas and the Pacific continent both contributed 1 article or each contributed 2%.

Based on the analysis of the selected articles, it was found that research on sustainable reporting was grouped into four studies, namely the fields of Financial Performance, Management, Organizational Behavior, and Culture and Religion. Of the four fields, cultural and religious aspects are found to be the least used in observing the phenomenon of Sustainable Reporting. Therefore, it is felt that it is still necessary to conduct research using a cultural and religious approach in order to further generalize the results of the research.

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