

**SUSTAINABILITY REPORTING: STANDARDS AND DISCLOSURES
(SYSTEMATICE LITERATURE REVIEW)**

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Abstract

Sustainability reporting has garnered global attention in response to increasing demands for corporate accountability and transparency in environmental, social, and governance aspects. Although various reporting standards are available, their application and effectiveness in academic research still vary significantly. This study aims to examine the development of sustainability reporting literature, evaluate the dominant reporting standards used, and analyze the measurement methods employed in academic articles. A systematic literature review approach was applied to 30 selected articles published across five major databases: Emerald Insight, ScienceDirect, ResearchGate, SSRN, and DOAJ. The articles were thematically analyzed based on their objectives, the sustainability reporting standards adopted (e.g., GRI, SASB, IR, TCFD), analytical methods, and key findings. The results indicate that the Global Reporting Initiative (GRI) is the most commonly used standard, followed by a blended reporting approach. Most of the articles emphasize the importance of reporting quality, stakeholder engagement, and the integration of multiple frameworks. Commonly used methods include content analysis, panel data regression, and bibliometric analysis. In conclusion, sustainability reporting remains a growing area of research characterized by multidisciplinary approaches. The findings highlight the need for greater harmonization of reporting standards and more consistent measurement methodologies.

Keywords: Sustainability Reporting, Comparative Analysis, Sustainability Standards

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INTRODUCTION

Sustainability issues have become a growing global concern in recent decades.¹

¹ Kuntal Goswami, Mohammed Kazi Saidul Islam, and Winton Evers, ‘A Case Study on the Blended Reporting Phenomenon: A Comparative Analysis of Voluntary Reporting Frameworks and Standards—GRI, IR, SASB, and CDP’, *International Journal of Sustainability Policy and Practice*, 19.2 (2023), 35–64 <<https://doi.org/10.18848/2325-1166/CGP/v19i02/35-64>>.

Business organizations are not only required to make profits, but must also pay attention to the impact of their operations on the environment and society. Sustainability Reporting aims to reveal information on the company's performance in the social, economic and environmental fields.² Annual Report in France, Grenelle II requires companies to be able to present sustainability reports in their annual reports and the Shanghai Stock Exchange in China issues guidelines on environmental disclosure for listed companies.³ The use of non-financial disclosures is assessed as a corporate reporting practice that has long been discussed and encouraged by regulators and academics to be applicable in the business practices of a company or organization.⁴

The implementation of sustainability reporting practices must certainly be supported by sustainability reporting standards themselves to provide better disclosure of sustainability performance in a holistic manner.⁵ Sustainability reporting frameworks and standards have evolved a lot to the present conditions. The change in the view in the world of accounting from impact assessment to risk identification models is the reason for the increasing development of non-financial accounting regulations.⁶

The use of diverse standards can be easily found in any sustainability reporting disclosure, such as the *Global Reporting Initiative* (GRI).⁷ GRI is the first sustainability reporting standard that is an initiative and reference in the disclosure of sustainability reporting.⁸ Since 2000, GRI has been a force in the development of sustainability reporting in the world. GRI is the *de facto* common language for sustainability because GRI presents indicator-based guidelines to produce sustainability reports independently for companies.⁹ As a result, GRI has become the most widely adopted standard by companies to disclose sustainability reporting. *The Sustainability Accounting Standard Board* (SASB) is the next reporting standard, in reporting using this standard the company is directed to disclose information relevant to the company's sustainability and

² Adie Tirtakusuma and Rimi Gusliana Mais, 'Sustainability Reporting and Tax Obligations: The Role of GRI and Sasb Standards in Indonesian Companies through a Literature Review Approach', *Journal of Economic Research*, 4.4 (2025), 951–60.

³ Goswami, Islam, and Evers.

⁴ Mercedes Luque-Vílchez and others, 'Key Aspects of Sustainability Reporting Quality and the Future of GRI', *Sustainability Accounting, Management and Policy Journal*, 14.4 (2023), 637–59 <<https://doi.org/10.1108/SAMPJ-03-2023-0127>>.

⁵ Goswami, Islam, and Evers.

⁶ Goswami, Islam, and Evers.

⁷ Sara Moggi, 'Sustainability Reporting, Universities and Global Reporting Initiative Applicability: A Still Open Issue', *Sustainability Accounting, Management and Policy Journal*, 14.4 (2023), 699–742 <<https://doi.org/10.1108/SAMPJ-05-2022-0257>>.

⁸ Luque-Vílchez and others.

⁹ Goswami, Islam, and Evers.

industry.¹⁰ GRI and SASB have different characteristics, GRI has a broader approach to materiality and considers the expectations of more diverse stakeholders.¹¹ SASB focuses more on financially influencing factors with a disclosure model primarily shown to investors and shareholders.¹²

The European Sustainability Reporting Standards (ESRS) are also sustainability reporting standards that are used mainly in the European Union region.¹³ ESRS was introduced by the *European Commission* in November 2022 in the form of a draft by *the European Financial Reporting Advisory Group (EFRAG)* as a standard for reporting *Environmental, Social, and Governance (ESG)* issues in the European Union¹⁴, although it is a new sustainability reporting standard ESRS has strength, especially in the European Union because it was adopted through *the Corporate Sustainability Reporting Directive (CSRD)*.¹⁵ *The Task Force on Climate-Related Financial Disclosure (TCFD)* is the mainstay of reporting standards in sustainability reporting disclosures that provide recommendations for companies in disclosing risks and opportunities related to climate change. These standards are growing in popularity, especially in the financial and energy sectors, as they provide important information for investors in managing climate risk. The TCFD has paved the way for an institutional shift in non-financial disclosure, from a focus on sustainability impacts to a focus on climate-related risks and these changes are also facilitating global financial flows towards green investments.

Integrated report (IR) is an instrument adopted in the disclosure of sustainability reporting. IR is under the auspices of the *International Integrated Reporting Council (IIRC)* and was formed by the *International Integrated Reporting Committee* in 2010. IR has a role in combining financial and non-financial information which makes the development of sustainability reporting higher and IR opens up new research paths that aim to complement each other in the field of international business.

Standards in sustainability reporting are needed to ensure consistency and transparency as well as accountability in quality sustainability reporting. Standards such as IR and GRI can assist companies and organizations in compiling sustainability reports that can be read and compared internationally as they are generally applicable in the world. According to (Manes-Rossi), the use of standards that companies apply in compiling sustainability reporting helps ensure objectivity, reliability and comparability

¹⁰ Tirtakusuma and Mais.

¹¹ Goswami, Islam, and Evers.

¹² Goswami, Islam, and Evers.

¹³ Asif M. Huq and Mahsa Mohammadrezaei, 'A Review of Ex Ante and Ex Post Materiality Measures, and Consequences and Determinants of Material Disclosures in Sustainability Reporting', *Journal of Accounting Literature*, 47.5 (2024), 71–98 <<https://doi.org/10.1108/JAL-04-2024-0084>>.

¹⁴ Lucrezia Songini and others, 'A Decade of Integrated Reporting Studies: State of the Art and Future Research Implications', *Accounting, Auditing and Accountability Journal*, 36.9 (2023), 226–52 <<https://doi.org/10.1108/AAAJ-10-2021-5490>>.

¹⁵ Huq and Mohammadrezaei.

in the results of sustainability reporting itself.¹⁶ The standards also provide a framework and provisions for companies and organizations to deliver their economic, social and environmental performance to stakeholders in a structured and consistent manner.

Knowledge related to sustainability reporting standards must be known in advance by companies and organizations to make it easier to measure and disclose sustainability reporting itself. Companies must choose which standards will be used in disclosing sustainability reporting, the selection of applicable standards is a challenge for companies in making their choices. The company must determine the main objectives of the sustainability reporting carried out, If the company's main objective is to fulfill all reporting information comprehensively for stakeholders and increase transparency, then GRI can be considered. Companies with certain sectors such as Finance, Consumption and Minerals Advertising may consider SASB for its sustainability reporting disclosures.

Previous research has had mixed results regarding the disclosure of sustainability reporting with the use of applicable standards, such as Ligorio et al in their study in the European Union showing that the use of IR standards affects the level of transparency and accountability by increasing organizational legitimacy and meeting stakeholder demands. Other research such as Huq & Mohammadrezaei states that sustainability reporting disclosure is strongly influenced by the measurement of materiality in sustainability reporting because it has significant variations depending on the approach used. The study found that higher stakeholder engagement and the use of established reporting standards such as GRI and SASB tend to improve the quality and relevance of materiality disclosures. Sustainability reporting practices in sub-Saharan African countries such as research conducted by Erin & Ackers show that corporate governance is greatly influenced by sustainability reporting disclosures, he stated in his research that the combination of corporate boards and external guarantees has a positive and significant impact on *sustainability reporting practices*) but the research does not explain what standards are used in the practices of companies in sub-Saharan Africa.

Sustainability reporting has different types of reporting standards and continues to evolve to this day. The integration of sustainability aspects into business strategy and decision-making is becoming increasingly vital. Sustainability reporting is no longer just *an exercise in compliance*, but has evolved into a strategic tool and shows that sustainability information is now an important part of corporate transparency and accountability. This research is important to present a systematic review of the sustainability reporting literature that not only summarizes developments in disclosure standards and practices, but also identifies trends, research gaps, and future research directions. In contrast to previous articles that were generally conceptual or focused on specific case studies, this article uses a structured and evidence-based systematic literature review (SLR) approach, covering various international standards such as GRI, SASB, and ISSB, as well as disclosure practices in various jurisdictions. This research was conducted to answer research questions that have been determined related to

¹⁶ Francesca Manes-Rossi, Giuseppe Nicolò, and Daniela Argento, 'Non-Financial Reporting Formats in Public Sector Organizations: A Structured Literature Review', *Journal of Public Budgeting, Accounting and Financial Management*, 32.4 (2020), 639–69 <<https://doi.org/10.1108/JPBAFM-03-2020-0037>>.

Sustainability Reporting Disclosure with applicable standards.

RESEARCH METHODS

This study uses *the Systematic Literature Review (SLR)* research method, which is a systematic approach used to make a literature review by concluding from every research that has been conducted previously in the field of sustainability reporting disclosure. The research examines and analyzes research articles originating from Indonesia and outside Indonesia. The research articles taken in the preparation of this SLR are from various selected scientific article base sources such as *Emerald Insight*, *ScienceDirect* and *ResearchGate*, *SSRN*. The selection of this article is based on inclusion and exclusion criteria, as well as *keyword* and abstract analysis. This article uses keywords in article search such as "*Sustainability Reporting*", "*Sustainability Reporting Disclosure*", "*Comparative Analysis*", "*Sustainability Standards*", "*GRI*", "*SASB*", "*TCFD*". The article was selected with the publication year 2019-2025 with a total of 72 articles at the time of the initial screening and then analyzed in accordance with the research framework, so it was concluded that there were 30 articles used in this study as a reference for articles used in making SLRs. This approach allows the research to obtain a comprehensive picture of the development of theories and empirical findings that have been published, so that it can make a more systematic contribution in answering the research questions asked.

RESULT AND DISCUSSION

RESULT

Literature Search Screening

Based on the results of the literature search, it can be seen from figure 1 below:

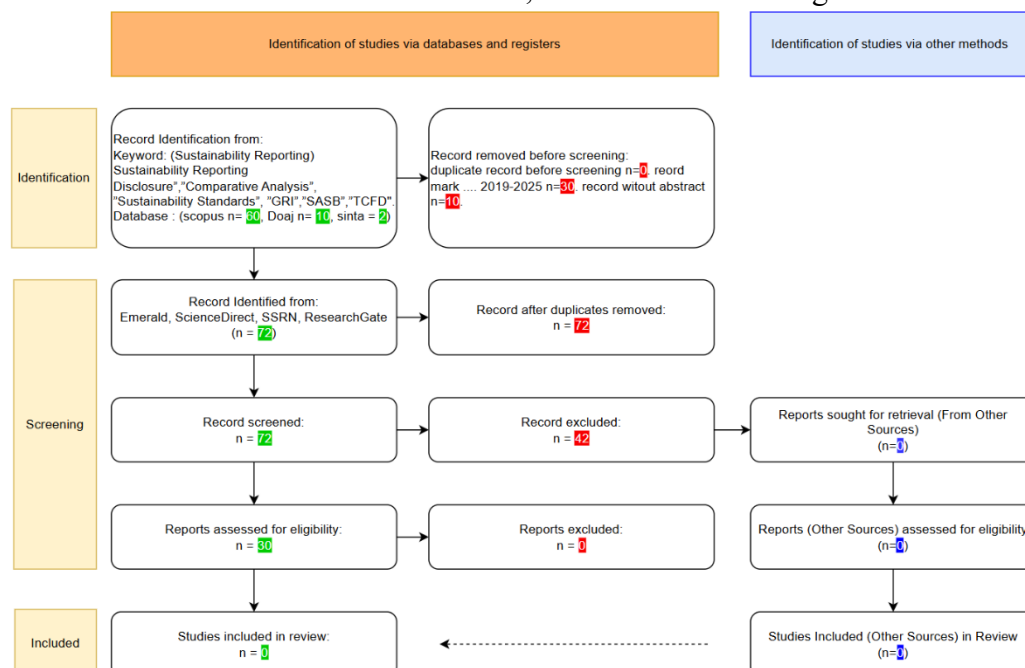


Figure 1. Literature Search Screening

From the image above, it can be explained that articles relevant to the theme of this research were successfully identified as many as 72 articles, using keywords such as "*Sustainability Reporting*", "*Disclosure*", "*Comparative Analysis*", "*Sustainability Standards*", "*GRI*", "*SASB*", "*TCFD*" from various databases such as Scopus (n=60),

DOAJ (n=10), and Sinta (n=2).

After the initial screening process, irrelevant articles were deleted, such as articles without abstracts (n=10) and articles outside the year range (2019–2025) as many as 30 articles. There was no duplication in the initial search (n=0). So, the number of articles left for the screening process is 72 articles.

The screening process was carried out for the 72 articles, and 42 articles were eliminated because they did not meet the criteria. Thus, 30 articles were declared eligible for the eligibility assessment process, and all of them passed without any being eliminated (n=0). Thus, 30 articles were included in the main review process. Thus, the total articles reviewed in this study are 30 articles consisting of the main database.

Articles that meet the criteria

Table 1 is the result of identification that shows that the literature used comes from various journals with the following proportions:

Table 1. Articles that meet the criteria

No.	Writer	Journal Name	Index	Source	Total
1.	Goswami, Islam, dan Evers (2023)	The International Journal of Sustainability Policy and Practice	Q3	ResearchGate	4
2.	Songini et al. (2023)	Accounting, Auditing & Accountability Journal	Q1		
3.	Tirtakusuma dan Mais (2025)	Juremi: Journal of Economic Research	Feel 5		
4.	Ramanathan and Isaksson (2023)	The TQM Journal	Q2		
5.	Huq dan Mohammadrezaei (2025)	Journal of Accounting Literature	Q2	Emerald Insight	20
6.	Luque-Vílchez et al. (2023)	Sustainability Accounting, Management and Policy Journal	Q3		
7.	Moggi (2023)	Sustainability Accounting, Management and Policy Journal	Q3		
8.	Vitale, Cupertino, dan Riccaboni (2023)	British Food Journal	DOAJ		
9.	Jadhav, Rahman, and Ahsan (2022)	The International Journal of Logistics Management	DOAJ		
10.	Caccialanza (2024)	Journal of Family Business Management	Q4		

11.	Erin dan Ackers (2024)	Journal of Accounting & Organizational Change	Q3		
12.	Manes-Rossi, Nicolò, dan Silver (2020)	Journal of Public Budgeting, Accounting & Financial Management	Q1		
13.	Ligorio, Caputo, dan Venturelli (2024)	Journal of Applied Accounting Research	Q3		
14.	Ahmed dan Hassan (2025)	Meditari Accountancy Research	Q1		
15.	Bhatia and Deaf (2018)	International Journal of Law and Management	Q2		
16.	Ngu and Amran (2024)	Malaysian public listed companies	Q2		
17.	Kumar et al. (2022)	Management of Environmental Quality	Q1		
18.	Carvajal dan Nadeem (2023)	Meditari Accountancy Research	Q1		
19.	Kumar et al. (2023)	Journal of Financial Reporting and Accounting	Q1		
20.	Monteiro, Pereira, dan Barbosa (2023)	Meditari Accountancy Research	Q1		
21.	Gebhardt et al. (2024)	Sustainable Finance Disclosure Regulation	DOAJ		
22.	Nguyen dan Duong (2025)	Meditari Accountancy Research	Q1		
23.	Muskanan et al. (2024)	Sustainability Accounting, Management and Policy Journal	Q1		
24.	Liu and Wu (2023)	Journal of Financial Regulation and Compliance	Q3		
25.	Astuti and Putri (2019)	Proceeding of National Conference on Accounting & Finance	DOAJ	ScienceDirect	5

26.	Saini et al. (2022)	Journal of Cleaner Production	Q3	
27.	Mamun (2023)	Journal of Energy in Southern Africa	Q4	
28.	Elaigwu, Abdulmalik, dan Talab (2024)	Journal of Business Research	Q1	
29.	Head (2023)	Utilities Policy	Q2	
30.	Zharfpeykan and Akroyd (2023)	Sustainability Accounting, Management and Policy Journal	Q3	SSRN

Based on the 30 articles studied, it can be seen that the articles come from various journals. The most articles were found in the Emerald Insight database with a total of 20 articles, followed by ScienceDirect with 5 articles, ResearchGate with 4 articles, and SSRN with 1 article. Of the 30 articles, 10 articles were indexed Q1, 6 articles were indexed Q2, 7 articles were indexed Q3, 2 articles were indexed Q4, 3 articles came from journals indexed by DOAJ, and 1 article came from journals indexed by SINTA 5.

Country of Research

Table 2. Country of Research

No.	Country of Research	Total	No .	Country of Research	Total
1.	China	5	23.	Finland	1
2.	South Africa	6	24.	Hong Kong	2
3.	United States	11	25.	India	5
4.	Swiss	2	26.	Ireland	2
5.	Italy	12	27.	Japan	3
6.	Australia	10	28.	Meksiko	1
7.	English	14	29.	Norway	1
8.	Spanyol	10	30.	Philippines	1
9.	Malaysia	3	31.	Poland	1
10.	Jerman	9	32.	Russia	1
11.	Ghana	1	33.	Singapore	1
12.	Prancis	4	34.	South Korea	2
13.	Netherlands	5	35.	Taiwan	2
14.	Indonesia	4	36.	Thailand	1
15.	Sweden	4	37.	Turkey	2
16.	European Union	1	38.	Yunani	1
17.	Belgium	1	39.	New Zealand	2
18.	Brazil	3	40.	Portugal	2
19.	Canada	3	41.	Nigeria	2
20.	Chile	1	42.	Kenya	1
21.	Kolombia	1	43.	Egypt	1
22.	Denmark	1	44.	Vietnam	1

Based on 30 articles that met the criteria, the most frequently appearing research countries were the United Kingdom 14 times, followed by Italy 12 times, and the United States 11 times. Furthermore, Australia and Spain appeared 10 times each, followed by Germany 9 times, and South Africa 6 times.

Other countries that are also quite frequent research locations are China and India 5

times each, as well as the Netherlands, Indonesia, France, and Sweden 4 times each. Some countries such as Malaysia, Brazil, and Canada appear 3 times, while countries such as Switzerland, Ireland, Hong Kong, South Korea, Taiwan, New Zealand, Portugal, and Nigeria appear 2 times each.

As for other countries such as Ghana, Singapore, Thailand, Vietnam, Kenya, Turkey, the Philippines, Denmark, and several other countries only appear 1 time each. This shows that research on sustainability reporting has a very wide geographical scope, both in developed and developing countries, with the main focus still concentrated in the Europe, Americas, and Asia Pacific regions.

Research Variables

Table 3. Research Variables

No.	Writer	Independent Variables	Gauge	Variable Dependency	Gauge
1.	Goswami, Islam, dan Evers (2023)	Voluntary reporting frameworks and standards (GRI, IR, SASB, CDP)	Non-specific	Blended reporting	Analysis of the content of the company's report
2.	Songini et al. (2023)	IR adoption, IR quality, IR framework, assurance, integrated thinking	Bibliometric analysis and manual content analysis	State of the art and direction of IR research	SLNA dan content analysis
3.	Huq dan Mohamm adrezaei (2025)	Ex ante dan ex post materiality measures	Content analysis, eksperimen, survei, model deterministik	Consequences and determinants of materiality disclosure	Content analysis, surveys, experiments, archival data
4.	Luque-Vílchez et al. (2023)	Materiality, comparability, assurance	Thematic content analysis	Quality of sustainability reporting	Analysis of quality elements: clarity, relevance, comparability, transparency, credibility
5.	Moggi (2023)	Implementatio n of GRI	Systematic literature review dan content analysis	Effectiveness of GRI	Content analysis
6.	Tirtakusuma dan Mais (2025)	GRI and SASB	Literature review, thematic analysis	Tax compliance	Literature analysis, empirical findings
7.	Ramanathan and	Sustainability reporting	Literature review,	Quality and effectiveness	Gap analysis, evaluation of

	Isaksson (2023)	standards and practices	secondary document analysis	of sustainability reporting	ESG indicators, CEO statement study
8.	Vitale, Cupertino, dan Riccaboni (2023)	Mandatory non-financial disclosure	Dummy variables of environmental and social regulation	Financial performance	OROA, ROE, ROS, Cost of Debt
9.	Jadhav, Rahman, and Ahsan (2022)	Sustainability disclosure rates	Content analysis, skala Likert 1–5	Financial performance	ROA dan total revenue growth
10.	Caccialanza (2024)	Internal factors of the family company	Literature study, conceptual analysis	Sustainability performance disclosure	Analysis of the dimensions of "how", "why", and "what"
11.	Feliana Astuti and Wika Harisa Putri (2019)	Company region	Classification of companies by country of origin	Quality of sustainability report disclosure	Ordinal scale with Ranking scale 1–4
12.	Neha Saini, Monica Singhania, Morshadul Hasan, Miklesh Prasad Yadav, dan Mohammad Zoynul Abedin (2022)	Non-financial disclosures (NFD)	Scientometric analysis	Sustainable development	Visualization and clustering of themes via CiteSpace
13.	Olayinka Adedayo Erin dan Barry Ackers (2024)	Characteristics of the board of directors and assurance	Content analysis	Quality of sustainability reporting	GRI
14.	Ramona Zharfpeykan dan Chris Akroyd (2023)	GRI standard transitions	In-depth interviews and analysis of reporting documents	Effectiveness of sustainability reporting results	Evaluation of stakeholder perceptions through interviews and thematic analysis

15.	Francesca Manes-Rossi, Giuseppe Nicolò, dan Daniela Argento (2020)	Non-financial reporting formats	Systematic literature review	Quality and effectiveness of public sector reporting	Thematic analysis
16.	Lorenzo Ligorio, Fabio Caputo, dan Andrea Venturelli (2024)	Characteristics of hybrid organizations	Systematic literature review	Sustainability reporting	Thematic analysis
17.	Mohamed Moshreh Ali Ahmed dan Dina Kamal Abdel Salam Ali Hassan (2025)	IR research topics	Systematic Literature Review	Development and direction of IR research	Bibliometric and thematic analysis
18.	Aparna Bhatia and She Deaf (2018)	Company country of origin	Dummy variable	Sustainability disclosure rates	Content analysis
19.	Sie-Bing Ngu and Azlan Amran (2024)	Effectiveness of the board of directors and audit committee	Content analysis	Materiality disclosure	Content analysis
20.	Kishore Kumar, Ranjita Kumari, Monomita Nandy, Mohad Sarim, Dan Rakesh Kumar (2022)	Ownership structure and governance attributes	Regresi panel data	Sustainability reporting level	Content analysis

21.	Mariela Carvajal dan Muhamm ad Nadeem (2023)	Financially material sustainability reporting	SASB and content analysis	Company performance	ROA, Tobin's Q, dan abnormal returns
22.	Kishore Kumar, Ranjeeta Kumari, Archana Punia, Dan Rakesh Kumar (2023)	Company size, profitability, ownership structure, governance	Secondary data and data panel regression	Sustainability disclosure rates	Content analysis dan GRI
23.	Albertina Paula Monteiro, Cláudia Pereira, dan Francisco Manuel Barbosa (2023)	Types of reporting (mandatory vs voluntary)	Report classification	Environmental disclosure rate	Content analysis dan GRI
24.	Maria Gebhardt, Anne Schneider, Marcel Seefloth, dan Henning Zülch (2024)	The need for sustainability information by institutional investors	Questionnaire surveys and semi-structured interviews	Conformity of sustainability information	Perception analysis
25.	Huu Cuong Nguyen Dan Hien Khanh Duong (2025)	Company characteristics	Regresi data panel	Disclosure rate of the SDGs	Content analysis and SDG index scores
26.	Moni Wehelmin a Muskanan , Carol	Institutional and stakeholder pressures	Thematic analysis	The company's contribution to the SDGs	Perception analysis

	Tilt, Kathy Rao, dan Rob Whait (2024)				
27.	Chen Liu dan Serena Shuo Wu (2023)	Green finance policy exposure	Regresi panel data	Sustainability disclosure rates	Content analysis, GRI dan CSC
28.	Mehadi Mamun (2023)	Compliance with GRI Standards	Content analysis	Sustainability disclosure rates	CRY
29.	Moses Elaigwu, Salau Olarinoye Abdulmal ik, dan Hassnain Raghib Talab (2024)	Corporate integrity and external assurance	Structural Equation Modeling (SEM)	Quality of sustainability reporting	Content analysis dan SEM
30.	Maria Testa (2023)	Characteristics of non- financial reporting	Systematic Literature Review (SLR)	Quality and effectiveness of reporting	Thematic analysis

Based on 30 articles that met the criteria, Table 3 shows that the research variables used are very diverse, both in terms of independent variables, dependent variables, and applied measurement instruments. The most dominant independent variables include the use of sustainability reporting frameworks and standards such as GRI, SASB, IR Framework, CDP, and ESG frameworks, in addition to a number of studies that focus on the company's internal characteristics, such as entity size, profitability, ownership structure, governance, to the effectiveness of the board of directors and audit committee.

On the other hand, the dependent variables identified in these studies include the quality and effectiveness of sustainability reporting, the level of sustainability disclosure, the company's financial performance, and contribution to the achievement of the Sustainable Development Goals (SDGs). Several studies also raised other variables that are conceptual, such as the level of integration of reports, disclosure of materiality issues, to the direction of development and state of the art in sustainability reporting research.

With regard to measurement methods, most studies adopt a content analysis approach that is widely used to evaluate sustainability reports and information disclosure rates. In addition, panel data regression methods, systematic literature review, bibliometric analysis, questionnaire surveys, in-depth interviews, experiments, and thematic analysis were also used. Some studies also apply advanced quantitative approaches such as Structural Equation Modeling (SEM) and visual mapping through software such as CiteSpace.

Thus, Table 4 reflects the diversity of theoretical and methodological approaches in

the study of sustainability reporting. This diversity shows that sustainability reporting issues are not only analyzed through a quantitative or normative lens, but also include exploratory and reflective approaches, which strengthen academic understanding of the dynamics and complexity of sustainability reporting practices globally.

Standar Sustainability Reporting (SR)

Table 4. Sustainability Reporting (SR) Standards

No.	SR Standard	Total
1.	CRY	27
2.	AND	8
3.	SASB	8
4.	TCFD	5
5.	CDP	4
6.	ESG	4
7.	IIRC	2
8.	UN SDG Framework	1
9.	WEF Metrics	1
10.	Double Materiality	1
11.	SBSC	1
12.	SFDR	1
13.	EU Taxonomy	1

Based on 30 articles selected according to the research criteria, Table 4 shows that there are various sustainability reporting (SR) standards adopted in academic studies. From the data, it appears that the GRI (Global Reporting Initiative) is the most widely used standard, with a frequency of 27 occurrences. This indicates that GRI still occupies a central position as the main frame of reference in sustainability reporting practices and research.

Furthermore, the Integrated Reporting (IR) and Sustainability Accounting Standards Board (SASB) standards were used 8 times each, showing that both standards also received significant attention, especially in the context of financial and non-financial information integration. The Task Force on Climate-related Financial Disclosures (TCFD) was recorded to be used in 5 articles, while the CDP (Carbon Disclosure Project) and the ESG (Environmental, Social, Governance) framework appeared in 4 articles each.

Meanwhile, other standards such as the IIRC, UN SDG Framework, WEF Metrics, Double Materiality, Sustainability Balanced Scorecard (SBSC), Sustainable Finance Disclosure Regulation (SFDR), and EU Taxonomy were each identified in only one article. Although the frequency of their occurrence is limited, the existence of these standards reflects a diversity of approaches and a growing focus of research on more specific and thematic reporting issues.

Overall, the data in Table 5 show that while there is a strong trend towards the use of GRI as the dominant standard, there are also dynamics in the adoption of other reporting frameworks that show the evolution of sustainability information needs, both from the academic, regulatory, and other stakeholders.

Theories Used

Table 5. Theories Used

No.	Theory	Writer
1.	Stakeholder Theory (Freeman, 1984)	Goswami et al. (2023); Songini et al. (2023); Huq & Mohammadrezaei (2025); Luque-Vílchez et al. (2023);

		Caccialanza (2024); Astuti & Putri (2019); Saini et al. (2022); Erin & Ackers (2024); Zharfpeykan & Akroyd (2023); Manes-Rossi et al. (2020); Ligorio et al. (2024); Ahmed & Hassan (2025); Bhatia & Tuli (2018); Ngu & Amran (2024); Kumar et al. (2022); Carvajal & Nadeem (2023); Kumar et al. (2023); Monteiro et al. (2023); Gebhardt et al. (2024); Nguyen & Duong (2025); Muskanan et al. (2024); Liu & Wu (2023); Mamun (2023); Elaigwu et al. (2024); Testa (2023)
2.	Legitimacy Theory (Suchman, 1995)	Goswami et al. (2023); Songini et al. (2023); Huq & Mohammadrezaei (2025); Luque-Vilchez et al. (2023); Tirtakusuma & Corn (2025); Vitale et al. (2023); Jadhav et al. (2022); Caccialanza (2024); Saini et al. (2022); Erin & Ackers (2024); Zharfpeykan & Akroyd (2023); Manes-Rossi et al. (2020); Ligorio et al. (2024); Ahmed & Hassan (2025); Bhatia & Tuli (2018); Ngu & Amran (2024); Kumar et al. (2022); Carvajal & Nadeem (2023); Kumar et al. (2023); Monteiro et al. (2023); Gebhardt et al. (2024); Nguyen & Duong (2025); Mamun (2023); Elaigwu et al. (2024); Testa (2023)
3.	Institutional Theory (DiMaggio & Powell, 1983)	Songini et al. (2023); Huq & Mohammadrezaei (2025); Luque-Vilchez et al. (2023); Jadhav et al. (2022); Manes-Rossi et al. (2020); Ligorio et al. (2024); Ahmed & Hassan (2025); Muskanan et al. (2024); Liu & Wu (2023)
4.	Agency Theory (Jensen & Meckling, 1976)	Erin & Ackers (2024); Ngu & Amran (2024); Kumar et al. (2022); Kumar et al. (2023)
5.	Triple Bottom Line (Elkington, 1997/1998)	Tirtakusuma & Corn (2025); Ramanathan & Isaksson (2023); Astuti & Putri (2019)
6.	Total Quality Management (Deming, 1986)	Ramanathan and Isaksson (2023)
7.	Socioemotional Wealth Theory (Gómez-Mejía et al., 2007)	Caccialanza (2024)
8.	Habermas' Communication Theory (1985)	Moggi (2023)

Based on 30 articles selected according to the criteria, Table 5 shows that the theories used in sustainability reporting research are very diverse, with the dominance of classical theories in organizational and accounting studies. The most widely used theory is Stakeholder Theory (Freeman, 1984), which is used by 24 articles. The dominance of this theory suggests that most studies position sustainability reporting as a response to the demands and expectations of stakeholders.

The second most widely used theory is Legitimacy Theory (Suchman, 1995), which is used in 23 articles. The use of this theory reflects the research's focus on how companies seek to gain social legitimacy through sustainability reporting practices. This

was followed by Institutional Theory (DiMaggio & Powell, 1983) which was used in 4 articles, showing concern for the influence of institutional pressures in shaping convergent reporting practices between organizations.

In addition to these three main theories, there are also other theories used, albeit in a more limited number. Agency Theory (Jensen & Meckling, 1976) is used in 4 articles, describing an approach that emphasizes the agency relationship between management and owners and its impact on reporting. The Triple Bottom Line (Elkington, 1997/1998) is used in 3 articles, emphasizing the importance of balanced economic, social, and environmental aspects in reporting.

Other theories such as Total Quality Management (Deming, 1986), Socioemotional Wealth Theory (Gómez-Mejía et al., and Habermas Communication Theory (1985) were each used in only 1 article, suggesting that some studies tried to expand the theoretical approach by using a more contextual and multidisciplinary perspective.

Overall, the data in Table 6 reflect that while there is a dominance of stakeholder theory and legitimacy, there is also a growing tendency to combine or explore alternative theories to explain the complexity of sustainability reporting practices in a broader context.

Research Results

Table 6. Research Results

Research Results	Total
Not optimal yet	15
Positive	10
Continues	4
Inconclusive	1

Based on the results of the review of 30 articles that have been selected according to the research criteria, as shown in Table 7, it is known that most of the studies indicate that the status is not optimal in the implementation of sustainability reporting, with a total of 15 articles. These findings reflect significant limitations in terms of the effectiveness, quality, and consistency of the implementation of reporting standards, both in terms of materiality, assurance, and integration of reporting in corporate strategies. Furthermore, there are 10 articles that show positive results, leading to a constructive impact of the implementation of sustainability reporting on important dimensions such as financial performance, transparency, and corporate accountability.

Meanwhile, as many as 4 articles are categorized as continuous, which indicates that the issues studied are still dynamic and require further theoretical and empirical exploration. The 1 article was recorded as inconclusive, which reflects the lack of a consistent relationship between the variables analyzed. Overall, these results show that despite progress in sustainability reporting, there is still a need for strategic and systematic efforts to encourage improvement in its quality and effectiveness in institutional practice and in the development of academic literature.

DISCUSSION

Development of Sustainability Reporting Research

The development of research on sustainability reporting shows an increasingly complex and multifaceted trend, along with the increasing need for transparency and accountability of sustainability information. Research by Goswami, Islam, and Evers shows the tendency of companies to adopt a blended reporting approach, which is the incorporation of various reporting standards such as GRI, IR, SASB, and CDP to meet the expectations of diverse stakeholders. This shows that the sustainability reporting

framework is expanding its scope through an integrative approach.

In line with that, Songini et al. identified that the study of integrated reporting (IR) has seen significant growth in the past decade, although the main focus is still limited to the adoption and practice aspects. Crucial aspects such as effectiveness, quality reporting, and value creation have not received adequate attention in the academic literature, thus opening up space for further exploration.

Research conducted by Huq and Mohammadrezaei highlights the lack of consistency in materiality measurement and the lack of stakeholder engagement.¹⁷ This issue is a challenge in ensuring that sustainability reporting is able to reflect relevant and significant information priorities. Luque-Vílchez et al. added that the issue of comparability and assurance also plays a role in determining the quality of reporting, which still faces various implementation constraints.¹⁸

Research conducted by Moggi specifically shows the limitations of the application of GRI standards in the higher education sector.¹⁹ The incompatibility of GRI indicators with the operational context of higher education indicates the need to adapt reporting standards to be sectorally relevant. Meanwhile, a study by Tirtakusuma and Mais in Indonesia shows that the implementation of GRI and SASB is still not optimal in supporting tax compliance and transparency, especially for small and medium-sized enterprises.²⁰

Important contributions are also made by Ramanathan and Isaksson who criticize the weak integration and fragmentation of reporting standards.²¹ The study proposes a Quality for Sustainability (Q4S) approach as a solution based on the principles of Total Quality Management (TQM) to improve the effectiveness of sustainability reporting. The research by Vitale, Cupertino, and Riccaboni also broadened the scope of the study by examining the impact of non-financial reporting regulations on a company's financial performance, although the results are still varied and inconclusive.²²

Another study by Jadhav, Rahman, and Ahsan shows that even though logistics companies in Australia have used GRI, the level of sustainability disclosure achieved remains inconsistent.²³ There are even companies with low disclosures that actually show better financial performance, which raises questions about the relationship between sustainability transparency and economic value. A similar thing was also found by

¹⁷ Huq and Mohammadrezaei.

¹⁸ Luque-Vílchez and others.

¹⁹ Moggi.

²⁰ Tirtakusuma and Mais.

²¹ Swaminathan Ramanathan and Raine Isaksson, 'Sustainability Reporting as a 21st Century Problem Statement: Using a Quality Lens to Understand and Analyse the Challenges', *TQM Journal*, 35.5 (2023), 1310–28 <<https://doi.org/10.1108/TQM-01-2022-0035>>.

²² Gianluca Vitale, Sebastiano Cupertino, and Angelo Riccaboni, 'The Effects of Mandatory Non-Financial Reporting on Financial Performance. A Multidimensional Investigation on Global Agri-Food Companies', *British Food Journal*, 125.13 (2022), 99–124 <<https://doi.org/10.1108/BFJ-06-2022-0545>>.

²³ Akshay Jadhav, Shams Rahman, and Kamrul Ahsan, 'Sustainability Practices Disclosure of Top Logistics Firms in Australia', *International Journal of Logistics Management*, 33.5 (2020), 244–77 <<https://doi.org/10.1108/IJLM-09-2021-0452>>.

Caccialanza who stated that disclosure by family companies is still influenced by internal values and the desire to maintain socio-emotional wealth.²⁴

Research by Astuti and Putri reinforces the view that the quality of sustainability reporting disclosure in the construction sector, both in Indonesia and globally, is still minimal compliance with regulations.²⁵ Meanwhile, Saini et al., through scientometric analysis, confirm that the literature on non-financial disclosures (NFD) and ESG is growing rapidly, but still requires an interdisciplinary approach to strengthen its contribution to sustainable development.²⁶

In addition, the study by Erin and Ackers emphasizes the important role of corporate governance, such as board size and diversity, in improving the quality of sustainability reporting. However, external assurance practices in developing countries are still minimal. Meanwhile, research by Zharfpeykan and Akroyd underscores the challenges of transitioning the implementation of the latest GI, which prioritizes a materiality approach but is not yet fully understood by implementers on the ground.

Manes-Rossi, Nicolò, and Argento in their research highlight the diversity in non-financial reporting formats by public sector organizations, which leads to difficulties in making effective comparisons.²⁷ On the other hand, Ligorio, Caputo, and Venturelli identify that hybrid public-private organizations require a more flexible reporting approach, in order to respond to specific reporting characteristics and needs.²⁸

Ahmed and Hassan affirm that since 2013, research on IR has developed progressively, with a focus on integrating reporting with business strategy.²⁹ However, there is still a gap in measuring IR's contribution to corporate value creation. In a geographical context, Bhatia and Deaf revealed that there are differences in the level of sustainability disclosure between companies in the UK and the United States, which is caused by variations in institutional pressures.³⁰

Ngu and Amran and Kumar et al. emphasize that sustainability disclosure practices

²⁴ Andrea Caccialanza, 'Sustainability Performance Disclosure and Family Businesses: A Perspective Article', *Journal of Family Business Management*, 2024 <<https://doi.org/10.1108/JFBM-10-2023-0250>>.

²⁵ Feliana Astuti and Wika Harisa Putri, 'Comparative Study of the Quality of Sustainability Report Disclosure of Domestic and Foreign Construction Companies', *Proceeding of National Conference on Accounting & Finance*, 1.40 (2019), 34–46 <<https://doi.org/10.20885/ncaf.vol1.art4>>.

²⁶ Neha Saini and others, 'Non-Financial Disclosures and Sustainable Development: A Scientometric Analysis', *Journal of Cleaner Production*, 381.P1 (2022), 135173 <<https://doi.org/10.1016/j.jclepro.2022.135173>>.

²⁷ Manes-Rossi, Nicolò, and Argento.

²⁸ Lorenzo Ligorio, Fabio Caputo, and Andrea Venturelli, 'Sustainability Reporting in Public–Private Hybrid Organisations: A Structured Literature Review', *Journal of Applied Accounting Research*, September, 2024 <<https://doi.org/10.1108/JAAR-06-2023-0178>>.

²⁹ Mohamed Moshreh Ali Ahmed and Dina Kamal Abdel Salam Ali Hassan, 'Integrated Reporting in Accounting Research from 2013 to 2022: A Systematic Literature Review and Future Research Directions', *Meditari Accountancy Research*, January, 2025 <<https://doi.org/10.1108/MEDAR-01-2024-2317>>.

³⁰ Aparna Bhatia and Siya Tuli, 'Sustainability Reporting Practices in US and UK: An Empirical Comparison', *International Journal of Law and Management*, 2018.

are heavily influenced by the effectiveness of corporate governance and ownership structures.^{31,32} Monteiro, Pereira, and Barbosa found that companies that voluntarily prepared reports tended to have higher levels of disclosure compared to mandatory reporting.³³

The gap between the sustainability information needs of institutional investors and the information that companies provide is also a focus of Gebhardt et al. This shows the need for capacity building and alignment between information providers and users. Nguyen and Duong as well as Muskanan et al. emphasized that corporate involvement in SDGs reporting is still low, especially in developing countries, due to weak institutional and regulatory pressures.³⁴

Liu and Wu noted that green finance policies are driving increased sustainability disclosures, although corporate responses are still heavily influenced by internal capacity and institutional support. Mamun and Elaigwu, Abdulmalik, and Talab confirmed that sustainability reporting in the energy sector and in developing countries still faces constraints in terms of compliance and organizational integrity.³⁵ Finally, Testa identified diversity in the utilities sector's non-financial reporting practices, which demonstrates the urgency of harmonizing sustainability reporting standards globally.³⁶

The Evolution of the Use of Sustainability Reporting Standards

The evolution of the use of sustainability reporting standards in the academic literature reflects the dynamics of adaptation to the complexity of stakeholder demands and global regulatory developments. Articles written by Goswami, Islam, and Evers (2023) show that companies tend to adopt a blended reporting approach by combining various reporting frameworks such as GRI, IR, SASB, and CDP. The GRI framework is positioned as the main standard, while other standards are used in a complementary manner to address specific information needs, such as investor expectations and climate change issues.

Articles written by Songini, Pistoni, Comerio, and Tettamanzi emphasize the increasing number of studies on Integrated Reporting (IR). However, this article also identifies a lack of exploration of the quality of reporting and the effectiveness of IR in

³¹ Sie-Bing Ngu and Azlan Amran, 'Unveiling the Antecedents and the Outcome of Materiality Disclosure: Insights from Sustainability Reporting of Malaysian Public Listed Companies', *Meditari Accountancy Research*, 2024.

³² Kishore Kumar and others, 'Do Ownership Structures and Governance Attributes Matter for Corporate Sustainability Reporting? An Examination in the Indian Context', *Management of Environmental Quality: An International Journal*, 2021.

³³ Kumar and others.

³⁴ Moni Wehelmina Muskanan and others, 'Contributing to Indonesia's SDG Achievement: Disclosures of Regional-Owned Enterprises', *Journal of Public Budgeting, Accounting and Financial Management*, 2024 <<https://doi.org/10.1108/JPBAFM-06-2023-0104>>.

³⁵ Mehadi Mamun, 'Sustainability Reporting and Financial Performance: Evidence from Australia's Electricity Companies', *Corporate Governance and Sustainability Review*, 6.1 (2022), 15–21 <<https://doi.org/10.22495/cgsrv6i1p2>>.

³⁶ Maria Testa, 'Non-Financial Reporting by Utilities: A Structured Literature Review', *Journal of Financial Reporting and Accounting*, 2024 <<https://doi.org/10.1108/JFRA-12-2023-0719>>.

creating enterprise value. The IR Framework from IIRC is the dominant reference in the article, although its application still requires conceptual and empirical deepening.

Huq and Mohammadrezaei in their article examine inconsistencies in the measurement of materiality, as well as the lack of stakeholder involvement in the process of determining material issues. The use of the GRI, SASB, and IR Framework in this article reflects the complexity of selecting the right standards to reflect the principles of materiality more comprehensively.

Articles written by Luque-Vílchez, Cordazzo, Rimmel, and Tilt highlight the challenges of implementing GRI standards related to issues of materiality, comparability, and assurance. This research indicates that although GRI has provided better technical guidelines, its implementation in different countries and organizations is still not uniform and faces conceptual and technical barriers.

Sara Moggi in her article points out that the application of GRI standards in higher education institutions still faces limitations, because the indicators used do not fully reflect the university's specific sustainability dimensions such as teaching, research, and community service. Thus, Moggi emphasized the need to adapt GRI to be more relevant to the education sector.

Tirtakusuma and Mais through an article published in a national journal highlighted that in Indonesia, the implementation of GRI and SASB standards is still not optimal, especially in the context of small and medium-sized companies. Limited resources and complexity of standards are major obstacles in the implementation of sustainability reporting in accordance with global guidelines.

The article written by Ramanathan and Isaksson introduces a new approach called Quality for Sustainability (Q4S), which integrates the principles of Total Quality Management (TQM) into sustainability reporting practices. In this article, various standards such as GRI, SASB, TCFD, CDP, and WEF Metrics are comprehensively reviewed to show disharmony in implementation on the ground.

Vitale, Cupertino, and Riccaboni explore the impact of mandatory non-financial reporting regulations on financial performance in the agri-food and beverage sectors. This article combines the use of GRI, SASB, TCFD, CDP and ESG Scores from Refinitiv, and finds an immediate positive effect, but also a negative moderation effect on the relationship between sustainability and financial performance.

The article written by Jadhav, Rahman, and Ahsan analyzes sustainability reporting practices by logistics companies in Australia. The GRI was used as the main framework, and the results showed that a high level of disclosure did not necessarily correlate with better financial performance.

Caccialanza in his article discusses the limitations of family companies in disclosing sustainability performance due to the desire to maintain socioemotional wealth. The use of GRI and ESG frameworks in this article underscores the importance of adjusting standards to the context of organizational values.

The article by Astuti and Putri concluded that the disclosure of sustainability reporting by construction companies is still minimal and more regulatory compliance. The use of GRI as the primary standard is the focus of this article.

Saini, Singhanian, Hasan, Yadav, and Abedin used a scientometric approach to map the development of the literature related to non-financial disclosures (NFD). This article finds that GRI, ESG, IR, TCFD, and CDP are the most widely studied standards and show an upward trend since 2018.

Erin and Ackers in their article found that the use of GRI in sustainability reporting in Africa is still low, and is influenced by the lack of assurance practices. Strengthening

institutional capacity and the role of the board of directors is the main focus in improving the effectiveness of reporting.

Zharfpeykan and Akroyd highlighted the transition of GRI from the old version to the materiality-based version as a source of challenges in implementation. This article emphasizes the importance of technical support and training in ensuring the effective use of the standard.

Overall, the academic articles show that the evolution of the use of sustainability reporting standards is marked by a shift from a formal compliance approach to strategic integration. Standards such as GRI, IR Framework, SASB, and TCFD are used flexibly, either individually or in combination, depending on the organization's context, sector, and reporting objectives. However, harmonization between standards, measurement validity, and relevance to stakeholder needs remain key challenges that need to be addressed in future sustainability reporting research.

Measurement Practices in Sustainability Reporting Research

Sustainability reporting research has shown significant variation in the variable measurement approaches used. This approach includes qualitative, quantitative, and mixed methods, depending on the focus and analysis objectives of each study. For example, an article written by Huq and Mohammadrezaei identifies the use of content analysis, survey, experiment, and deterministic models in measuring ex-ante and ex-post materiality to assess the consequences and determinants of disclosure of material issues in sustainability reporting.

Research conducted by Luque-Vílchez et al.) Utilize thematic content analysis to evaluate the quality of sustainability reporting by considering dimensions such as clarity, relevance, comparability, transparency, and credibility. This shows that content analysis is the dominant method used in assessing the quality and structure of reporting.

Meanwhile, Moggi applied systematic literature review and content analysis to evaluate the effectiveness of GRI implementation in the context of university sustainability reporting. This evaluation includes an analysis of the conformity of the indicators set out in the GRI standard to the actual reporting practices of higher education institutions. This approach underscores the importance of sectoral context in measuring the effectiveness of standards.

In the context of developing countries, Tirtakusuma and Mais used literature review and thematic analysis to examine the effect of the implementation of GRI and SASB on corporate tax compliance. This research emphasizes the importance of an interpretive approach in understanding the relationship between reporting practices and regulatory compliance.

In contrast, quantitative approaches are widely used by researchers who focus on the relationship between sustainability disclosures and financial performance. For example, Jadhav et al. applied content analysis based on the Likert scale to measure the level of sustainability disclosure by logistics companies, and then linked it to performance indicators such as ROA and revenue growth. A similar approach was also applied by Carvajal and Nadeem, who used SASB and data panel regression to assess the influence of material financial reporting on ROA, Tobin's Q, and abnormal returns.³⁷

³⁷ Mariela Carvajal and Muhammad Nadeem, 'Financially Material Sustainability Reporting and Firm Performance in New Zealand', *Meditari Accountancy Research*, 31.4 (2023), 938–69 <<https://doi.org/10.1108/MEDAR-06-2021-1346>>.

The research conducted by Erin and Ackers and by Elaigwu et al. used a content analysis approach combined with agency theory and structural equation modeling to evaluate the role of external assurance and board attributes in influencing the quality of sustainability reports.³⁸

Another study that adopts bibliometric analysis and network analysis is that conducted by Songini et al. which utilizes the Systematic Literature Network Analysis (SLNA) method to map the development of integrated reporting studies.³⁹ This approach is not only exploratory, but also presents a visualization of the direction of research through the relationship between themes.

In the context of SDGs disclosure, research conducted by Nguyen and Duong and Muskanan et al. used panel data regression and perception analysis to measure companies' contributions to the sustainable development agenda. This research shows that measurement practices in sustainability reporting are not limited to the content of the report, but also include stakeholder responses and institutional readiness.

Further, research such as the one conducted by Gebhardt et al. used survey methods of questionnaires and semi-structured interviews to identify gaps between institutional investors' information needs and the availability of reported sustainability information.⁴⁰ This method emphasizes the importance of understanding the perspective of the report user in measuring the effectiveness of sustainability reporting.

Based on the overall findings, it can be concluded that measurement practices in sustainability reporting research have diversified methods and approaches. This is influenced by the context, type of organization, and purpose of the analysis. The dominance of the content analysis approach reflects a primary focus on the quality and disclosure of information, while the quantitative approach is used to test the relationship between reporting and organizational impact in a more measurable way. A combination of qualitative and quantitative approaches is beginning to evolve to provide a more holistic picture of the effectiveness and implementation of sustainability reporting in practice.

CONCLUSION

Analysis of the 30 selected articles shows that academic studies on sustainability reporting continue to develop, both in terms of focus, context, and methodological approach. In general, there has been a shift from a compliance-based reporting approach to a more strategic and integrated approach. Topics such as materiality, reporting quality, standard integration, and the impact of reporting on company performance are major concerns in the current literature. Most of the articles are from the European, Australian, and Asian regions, with research coverage that is increasingly geographically and sectorally diverse.

³⁸ Olayinka Adedayo Erin and Barry Ackers, 'Corporate Board, Assurance and Sustainability Reporting Practices: A Focus on Selected African Countries', *Journal of Accounting & Organizational Change*, 2024.

³⁹ Songini and others.

⁴⁰ Maria Gebhardt and others, 'Institutional Investors' Information Needs in the Context of the Sustainable Finance Disclosure Regulation', *Journal of Applied Accounting Research*, 2024.

Regarding the use of standards, the majority of articles adopt GRI as the main reference for sustainability reporting. In addition, there is a trend in the use of other standards such as SASB, IR Framework, and TCFD, either singly or in combination (blended reporting). GRI is often used as the most comprehensive basis for reporting, while other standards serve as a complement to the specific needs of stakeholders. This pattern reflects the dynamics of global regulatory developments and the increasing demand for harmonization of reporting standards.

In terms of measurement, there are a variety of methods used in these articles, including content analysis, data panel regression, bibliometrics, surveys, interviews, and systematic literature review. Variable measurement is adjusted to the theoretical approach used, such as legitimacy theory, stakeholder theory, institutional theory, and agency theory. The focus of measurement includes the quality of reports, the effectiveness of disclosures, and the relationship between sustainability reporting and organizational performance. These findings show that sustainability reporting has become a complex, interdisciplinary, and dynamically evolving research domain as global practices and policies demand.

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