

## IMPLEMENTATION OF CORPORATE GOVERNANCE QUALITY AND STAKEHOLDERS PRESSURE ON SUSTAINABLE DEVELOPMENT GOALS IN THE BASIC MATERIAL AND CHEMICAL COMPANY SECTOR

Riki Ariyadi<sup>a</sup>, Meilda Wiguna<sup>b</sup>, Hardi<sup>c</sup>, Eka Hariyaani<sup>d</sup>

<sup>abcd</sup> Universitas Riau, Indonesia

[riki.ariyadi0906@student.unri.ac.id](mailto:riki.ariyadi0906@student.unri.ac.id)

### ABSTRACT

This study aims to examine stakeholder pressure on sustainable development goals and the quality of corporate governance implemented in the basic material and chemical company sector listed on the stock exchange between 2019 and 2021. Secondary data are used in this quantitative research. This study's sample consisted of 69 businesses using the purposive sampling method. Using IBM SPSS Version 26, multiple regression analysis is used to process secondary data. According to the findings of this study, sustainable development goals for the basic material and chemical company sector that will be listed on the stock exchange between 2019 and 2021 are significantly and positively impacted by the stakeholder pressure but for quality of corporate governance there's unsignificantly impacted.

**Keywords:** Corporate Governance Quality, Stakeholder Pressure, SDGs

### INTRODUCTION

Indonesia is demonstrating that Indonesia's sustainable development goals implementation index is constantly changing, both in points and in global rankings, in addition to implementing the Sustainable Development Goals (SDGs) in each country. It was recorded that Indonesia's name was first remembered for The Practical Improvement Report/The SDG File and Dashboards in 2015. In this report, manageable Indonesia was positioned 98th with 54.38 places. This report was made interestingly as a benchmark for the 2015 SDGs at country level (Swiss Cham, 2022). And according to the 2022 Sustainable Development Report, currently Indonesia has succeeded in achieving 69.16 of all SDGs goals. This achievement increased compared to 2015 when the score was still 54.38.

Increasing the fulfillment of SDGs points will certainly affect the connection between economic, social, and environmental dimensions as a form of demand for a serious monitoring process so that there is no overlap between various dimensions managed by various fields in government. The connection between the financial, social, and natural components of the Manageable Advancement Objectives (SDGs) can be reflected in the presence of the fundamental modern and synthetic areas. Expanded improvement in the essential modern and synthetic areas contributes to foreign exchange for the country as well as increasing employment opportunities and reducing dependence on foreign products as a representation of the social and economic dimensions. Apart from that, the contribution and products produced by this industry are part of society's needs, and the demand for this industrial product has an impact on the environment, both in terms of supplying raw materials and managing industrial product waste. Of course, if you look at the government's quite large fulfillment figures and targets, the fulfillment of the SDGs for both the government and private sectors will be able to minimize the gap in fulfillment in one dimension, but unfortunately, many companies only focus on the interests of one dimension, namely the economy which is reflected in Fulfillment of profit aspects in various ways. This is of course not in line with the objectives of the Sustainable Development Goals (SDGs).

One of the cases of Basic and Chemical Industry companies that ignore environmental impacts and their operational activities, namely PT Mahkota Indonesia and PT Hong Xin Steel in the Pulo Gadung area, East Jakarta, which were allegedly proven to be air polluters through the company's chimneys and lack of emission control, with which PT Mahkota Indonesia received administrative sanctions, and PT Hong Xin Steel was measured directly by laboratory officers to the chimney to take sampling to determine factory compliance with applicable regulations (Novellno, 2019).

From several of these phenomena, it can be seen that business actors do not maintain and pay attention to environmental sustainability in their production processes, so adjustments are needed in business activities based on environmental issues. Implementation of Sustainable Development Goals (SDGs) in basic and chemical industries is very important to balance economic, social, and environmental interests. Implementation of sustainable basic industrial sector practices, good corporate governance, and strict supervision from the government and society can help reduce the negative impact of basic and chemical industries on the Sustainable Development Goals (SDGs) and increase their contribution to achieving the Sustainable Development Goals (SDGs).

Sustainable Development Goals (SDGs) program which requires companies to pay attention to the preservation of the surrounding environment, it is necessary to have supporting factors that can influence the implementation of Sustainable Development Goals (SDGs). The first factor is corporate governance quality. The company's commitment to Sustainable Development Goals (SDGs), good corporate governance practices, such as transparency, accountability, and stakeholder participation in decision-making, as well as the implementation of SDGs programs tend to be more successful in achieving Sustainable Development Goals (SDGs) targets. (Odoemelam and Okafor, 2018).

According to Almagtome et al. (2020), Corporate Governance Quality is an important indicator of corporate governance in sustainable production and ecological systems to manage company activities to overcome ecological problems by minimizing waste generation and use of materials and this variable has a positive effect on Sustainable Development Goals (SDGs). Research conducted by Almagtome et al. (2020) shows that there is a positive connection between reasonable turn of events and the nature of corporate administration practices, and organizations with high corporate administration records will generally reveal more monetary, social, and ecological data. As opposed to investigate led by James-Overheu (2017) where the nature of corporate administration and exposure of practical advancement objectives did not correlate significantly with the company's risk of default as assessed by creditors, this of course influences the sustainable development process.

The second factor that influences Sustainable Development Goals (SDGs) is stakeholder pressure. Stakeholder pressure is very necessary because if stakeholder pressure is not implemented in a company then operational activities will not be carried out (Sriningsih and Wahyuningrum, 2022). The nature of corporate administration and partner pressure impact accomplishing Manageable Improvement Objectives (SDGs) in organizations, however friendly, ecological, and financial markers as mainstays of reasonable turn of events, are not the consequence of corporate administration practices or partner pressure alone, yet are an all encompassing impression of the collected impacts of different variables connected with both corporate administration practices and partner hypothesis (Almagtome et al., 2020).

Strengthened by the results of research conducted by Sriningsih & Wahyuningrum (2022) which shows that the greater the stakeholder pressure a company has on reporting and corporate governance, the higher the quality of sustainable reporting presented by the company. Sustainable reporting as a driving factor for the success of the Sustainable Development Goals (SDGs) itself.

Stakeholder Pressure through communication, role, and engagement from stakeholders also provides influential results on sustainable development goals in South Korea with the research object being LG

Electronics (Jun and Kim, 2021). This is different from research conducted by Astrid & Sylvia (2018) showing that stakeholder pressure has a negative effect on the quality of sustainability reports, where employees tend to see sustainability reports as something that is detrimental to the company and reduces company value and unattainable sustainable development points.

This research refers to research conducted by Almagtome et al., (2020). The updates in this research with previous research include: (1) In previous research, the independent variable measurement tool used in corporate governance quality was located at the board of meetings, board size, and board independence, while in this research the measuring tools were added with audit committee independence and environmental committee based on research by Odoemelum, N., & Okafor, RG (2018) and stakeholder pressure, which in previous research was only calculated on company size, in this research will be measured using 6 other measuring tools based on research (Wang et.al. , (2022). (2) In previous research, research was conducted on manufacturing companies in Turkey which were indexed to the corporate governance of the Istanbul Exchange (BIST). Meanwhile, in this research, research was conducted on companies in the basic industrial and chemical sectors in Indonesia which were listed on the Indonesian Stock Exchange (BEI). (3) Located in additional issues, researchers are interested in connecting the influence of sustainable development during the Covid-19 pandemic. (4) The next difference lies in the year of the observation period. Previous research conducted observations on manufacturing companies in Turkey which were indexed to BIST corporate governance from 2015 to 2017. Meanwhile, this research carried out observations from 2019 to 2021, where within this observation period the Covid-19 pandemic occurred.

This research aims to empirically test and prove the implementation of Corporate Governance Quality and Stakeholder Pressure towards Sustainable Development Goals (SDGs). The results of this research are expected to contribute to the development of theory in Indonesia , helping investors and other stakeholders to choose companies that pay attention to sustainability issues in their operations , helping basic materials and chemical companies to understand what factors can influence their sustainability performance. As well as being a reference for further research that wants to examine other factors that influence the fulfillment of SDGs in basic materials and chemical companies.

## **LITERATURE REVIEW**

Agency theory is a theory coined by Jensen and Meckling in 1976 with the aim of explaining the relationship between two parties, including the agent and the principal. Where the principal contracts an agent to complete a job and provides compensation to the agent. So it can be seen that there are differences in interests in a company where these differences in interests are still pursued in order to achieve the desired prosperity of the company, resulting in information disharmony between management and company owners which is usually called an agency problem. This agency problem needs to be minimized by implementing good corporate governance (Puspitaningrum, 2021) . Hoesada (2020) expressed that office hypothesis is a hypothesis that emerges when business exercises are not generally overseen straight by the element proprietor, and the board matters are given over to specialists. The proprietor then requests the budget summary inspector to actually look at the reasonableness from the specialist's monetary reports to the proprietor.

Ghozali and Chairil (2018) Proposes that partner hypothesis isn't a substance that just works for its own advantages yet should give advantages to its partners. Consequently, the presence of an organization is significantly impacted by the help given by partners to the organization. The fundamental reason of partner hypothesis is that the more grounded the corporate relationship, the better the corporate business will be. On the other hand, it will be more challenging the worse the corporate relationship is. Solid associations with partners depend on trust, regard and participation.

Puspitaningrum and Indriani (2021) propose that authenticity hypothesis is considered by society to be a significant figure the drawn out improvement of an organization. An organization will attempt to legitimize and fortify the connections that exist in the social climate where the organization operates so that if the legitimacy of a company is not accepted by the community due to the company not complying with predetermined provisions, this legitimacy can be withdrawn at any time, therefore Companies are required to comply with applicable regulations so that company operations can run well.

### ***Implementation of Corporate Governance Quality towards Sustainable Development Goals***

Corporate governance quality can be defined as an effective and transparent corporate governance system, with the aim of improving company performance, reducing capital costs, and increasing market value (Setyahadi and Narsa, 2020) . Corporate administration can likewise be characterized as a course of action of decides that decide the connection between investors, directors, loan bosses, government, workers and other inward and outer partners as per their freedoms as well as expectations (Buniamin et al . , 2022)

Mishra et al . ( In a study on Indian businesses, 2020) discovered that sustainable development practices were significantly influenced by corporate governance quality. This study estimates the nature of administration utilizing an administration record comprising of 30 factors. In accordance with research led by Fakher et al . ( 2020) shows that the nature of corporate administration likewise affects maintainable improvement rehearses. This study estimates the nature of corporate administration utilizing free factors comprising of the top managerial staff, review board of trustees and institutional possession.

A study on Indonesian businesses by Wuldanari and Hapsari (2021) revealed that sustainable development practices were positively and significantly influenced by corporate governance quality. This study estimates the nature of administration utilizing an administration file comprising of 17 factors. Based on the scientific description and empirical evidence from previous research described above, the hypothesis that is built is as follows:

H1: Corporate Governance Quality is implemented towards the Sustainable Development Goals.

### ***Implementation of Stakeholder Pressure towards Sustainable Development Goals***

Partner hypothesis expresses that an organization isn't a substance that just works for its own advantages, yet should give advantages to its partners (investors, leasers, purchasers, providers, government, society, investigators and different gatherings). Subsequently, the presence of an organization is extraordinarily impacted by help given by partners to the organization (Darmawan and Sudana, 2022) . It can be concluded that stakeholder pressure is the pressure or influence exerted by stakeholders on the organization to act in accordance with their interests. Stakeholders may include employees, customers, shareholders, suppliers, government, and society.

Stakeholder pressure can come in many forms, such as demands for better working conditions, demands for more sustainable practices, or demands for greater transparency in business operations. Research has shown that stakeholder pressure can have a significant impact on organizational behavior. For example, studies have found that companies are more likely to adopt environmental practices when they face pressure from stakeholders concerned about sustainability (Anggraini and Hdanayani, 2021)

One study examining stakeholder pressure and corporate social responsibility found that stakeholders can have a positive influence on a company's CSR efforts. This study finds that companies that face pressure from stakeholders to engage in CSR activities are more likely to adopt CSR practices than companies that do not face such pressure. Overall, stakeholder pressure can be a powerful force that



can drive organizational change. Therefore, organizations need to pay attention to the concerns of their stakeholders and work to address these concerns in a proactive manner. ( Suharyani, et al ., 2019)

Research by Hahn et al . (2015) shows that stakeholder pressure coming from society, government and non-governmental organizations has an important role in influencing company policies and business practices. Other research also provides research results on the influence of stakeholder pressure on sustainable development goals with company size measurement tools. (Akeel Almagtome and Saime Once. 2020). Based on the description above, the hypothesis that is built is as follows:

H2: Stakeholder Pressure implemented towards Sustainable Development Goals.

## **METHOD, DATA, AND ANALYSIS**

Quantitative research examines the relationship between the independent variable (x) in this study—corporate governance quality as measured by Board size, Board Independence, Board Meeting, Audit Committee Independence, and Environmental Committee—and the dependent variable (Y) in this study—sustainable development goals as measured by GRI Standard 2013—and stakeholder pressure as measured by Environmental Pressure, Consumer Pressure, Stakeholder Pressure, Shareholder Pressure, Employee Pressure, Government Pressure, Credit Pressure, and Company Size. Utilizing auxiliary information got through yearly reports of essential modern and substance organizations recorded on the IDX for the 2019-2021 period. The populace in this exploration is essential modern and synthetic organizations recorded on the Indonesia Stock Trade (BEI) during the 2019-2021 period. The examination test was chosen utilizing a purposive inspecting strategy, with the expectation that specialists would get data from explicit objective gatherings. The measures that should be met in choosing tests in research are: all organizations having a place with the fundamental modern and substance areas are recorded on the Indonesia Stock Trade (BEI) during the 2019-2021 period and distributed back to back yearly reports as of December 31. 69 businesses are eligible to be studied as research samples on the basis of the preceding criteria. Since the exploration time frame is a long time from 2019-2021, how much information handled is 213 information. Information assortment in this examination utilized narrative perception methods by taking a gander at the yearly reports of test organizations.

The information examination strategy utilized in this exploration is quantitative investigation. Quantitative examination is investigation involved on information as numbers and how to talk about it utilizing measurable tests. Quantitative examination accentuates testing hypotheses through research factors with numbers and dissecting information utilizing factual techniques. Using the IBM SPSS Statistics 26 application, descriptive statistical tests, classical assumption tests, multiple linear regression tests, and hypothesis testing are used in the data analysis method.

## **RESULT AND DISCUSSION**

### ***Descriptive Statistical Test***

Descriptive statistics are applied to assess data by explaining the information as it has been collected, without attempting to draw broad or general judgments (Sugiyono, 2018:147). Descriptive statistics share data summaries based on mean, standard deviation, maximum and minimum.

**Table 3.1.** Descriptive Statistics

<b>Descriptive Statistics</b>					
	N	Minimum	Maximum	Mean	Std. Deviation
Corporate Governance Quality	69	2.00	18.00	6.0435	3.18283
Presurre Stakeholders	69	2.00	14.00	6.1449	1.88863

SDGS	69	13.67	28.67	21.0532	3.67364
Valid N (listwise)	69				

Source : Calculated Data 2023

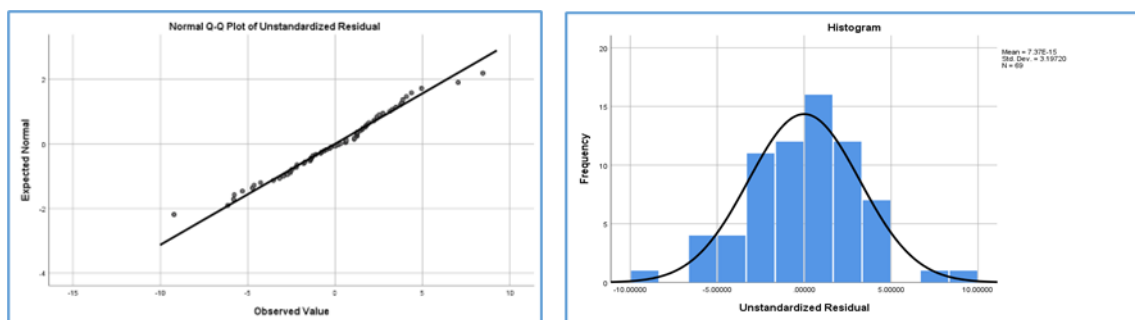
1. The consequences of elucidating tests with an example of 69 examinations show that the base (most reduced) Corporate Administration Quality worth is 2. The greatest (most elevated) esteem is 18. This shows that the Corporate Administration Quality worth reaches between 2 to 18 with a typical worth (mean). The standard division value is 3.18, which is 6.04. The fact that the standard division value is less than or smaller than the average value (mean) indicates that the data for Corporate Governance Quality are evenly distributed.
2. The consequences of spellbinding tests with an example of 69 examinations show that the base (least) Partner Tension worth is 2. The greatest (most elevated) esteem is 14. This shows that the Partner Tension worth reaches between 2 to 14 with a normal (mean) worth of 6.14 and the standard division esteem is 1.88 . Assuming we take a gander at the standard division esteem, it is more modest or not exactly the normal worth (mean), and that implies that Partner Strain has uniformly circulated information.
3. The consequences of graphic tests with an example of 69 investigations show that the base (most reduced) Feasible Improvement Objectives esteem is 13.67. The greatest (most noteworthy) esteem is 28.67. This shows that the Maintainable Improvement Objectives esteem ranges between 13.67 to 28.67 with a typical worth of 21.05 and a standard division worth of 3.67. Assuming we take a gander at the standard division esteem, it is more modest or not exactly the normal worth (mean), and that implies that Partner Strain has equally conveyed information.

### **Classic Assumption Test**

#### **Normality Test**

The information ordinarieness test expects to test regardless of whether the example utilized has an ordinary circulation. In the straight relapse model, this supposition that is shown by mistake esteems that are ordinarily appropriated. A decent relapse model is a relapse model that has a typical or near ordinary conveyance, so doing factual testing is possible. Information ordinarieness testing involves the Kolmogorov-Smirnov Trial of Ordinarieness in the SPSS program. As per Ghozali (2016) the reason for independent direction can be founded on likelihood (asymtotic importance), to be specific:

- 1) In the event that the likelihood is  $> 0.05$ , the dispersion of the relapse model is typical.
- 2) In the event that the likelihood  $< 0.05$ , the distributio of the relapse model isn't ordinary



**Figure 3.1.** Normality Plo & Normality Histogram

**Table 3.2.** SPSS Output Normality Test

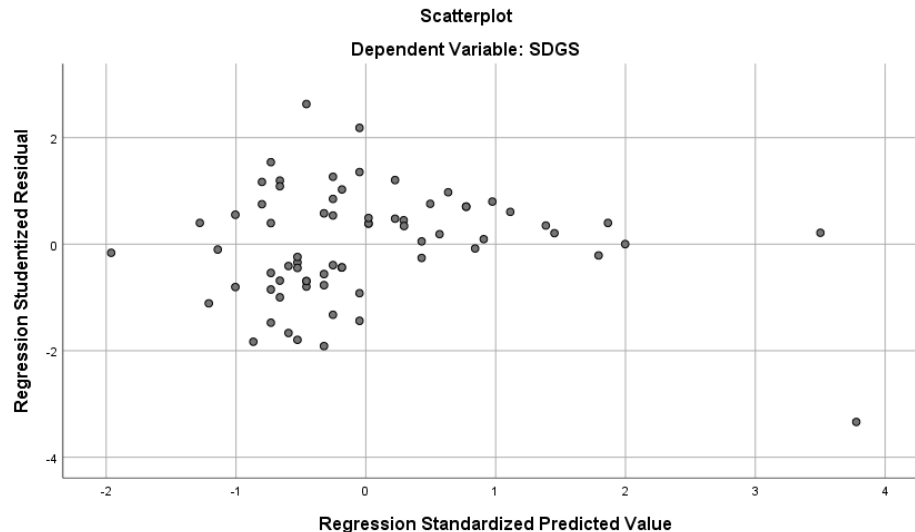
One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residuals
N		69
Normal Parameters <sup>a, b</sup>	Mean	.0000000

	Std. Deviation	3.16620302
Most Extreme Differences	Absolute	,082
	Positive	,043
	Negative	-.082
Statistical Tests		,082
Asymp. Sig. (2-tailed)		,200 <sup>c,d</sup>
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		
d. This is a lower bound of the true significance.		

From this table, it is known that the worth of Asymp. Sig. ( The 2-tailed) value of 0.200 is higher than 0.05. demonstrate that the information is regularly dispersed.

### *Heteroscedasticity Test*

As per Ghozali (2018), the heteroscedasticity test expects to test whether in the relapse model there is disparity of change from the residuals of one perception to another. To see if heteroscedasticity happens by involving diagrams in SPSS. By pursuing choices on realistic pictures, there is no heteroscedasticity in the event that there is no apparent example and the focuses are spread above and beneath the 0 worth on the Y pivot. Coming up next is a diagram of the SPSS yield brings about this exploration:



**Figure 3.3** SPSS Output Heteroscedasticity Test

In view of the result results scatterplot above, it tends to be seen that the focuses are fanned out and don't shape a reasonable example. Along these lines, it tends to be presumed that there is no heteroscedasticity issue.

### *Multicollinearity Test*

The multicollinearity test is a measurable strategy used to distinguish the presence of high straight reliance between at least two free factors in a relapse model. Multicollinearity can happen when there is areas of strength for a between free factors, which can obstruct the understanding and dependability of relapse results.

Assuming the VIF esteem is  $< 10.00$ , it implies that multicollinearity doesn't happen in the relapse model, on the other hand, on the off chance that the VIF esteem is  $> 10.00$ , it implies that multicollinearity happens in the relapse model.

**Table 3.3.** SPSS Output Multicollinearity Test

Coefficients <sup>a</sup>			
Model		Collinearity Statistics	
		Tolerance	VIF
1	Corporate Governance Quality	,789	1,267
	Presurre Stakeholders	,789	1,267
a. Dependent Variable: SDGS			

The VIF values for the variables Stakeholder Pressure (X2) and Corporate Governance Quality (X1) can be seen in the previous output. Since all VIF values are  $< 10.00$  and the resistance esteem is near 1, it very well may be reasoned that there is no multicollinearity in the relapse model.

### *Autocorrelation Test*

The autocorrelation test is a Watson WIC method used to check the existence of linear dependencies between observations in a time sequence or in chronologically related data. Autocorrelation occurs when there is a correlation between observation values at different times in a time series or between related observations in a data.

- There is automatic correlation if the Durbin Watson d value is less than or greater than  $(4-dL)$ .
- On the off chance that the worth of d (durbin watson) lies among dU and  $(4-dU)$  and that implies there is no auto relationship.
- If the worth of d (durbinw atson) lies among dL and dU or between  $(4-dU)$  and  $(4-dL)$  then it doesn't create an unmistakable end

**Table 3.4.** SPSS Output Autocorrelation Test

Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.493 <sup>a</sup>	,243	,220	3.24528	1,861
a. Predictors: (Constant), Stakeholder Pressure, Corporate Governance Quality					
b. Dependent Variable: SDGS					

Since the Durbin-Watson value is known to be 1.861 higher than the upper limit of 1.669 and lower than  $(4-dU)$   $4 - 1.669 = 2.331$  from the spss output above, it is possible to draw the conclusion that there is no automatic correlation.

### *Regression Test*

#### *Multiple Linear Regression Test*

**Table 3.5.** SPSS Multiple Linear Regression Output

Coefficients <sup>a</sup>					
Model		Unstandardized Coefficients		Standardized Coefficients	
		B	Std. Error	Beta	
1	(Constant)	15,774	1,351		11,678
					Sig. ,000



	Corporate Governance Quality	,370	,139	,321	2,660	,010
	Presurre Stakeholders	,495	,235	,255	2,111	,039
a. Dependent Variable: SDGS						

To determine the multiple regression equation for the influence of Corporate Governance Quality and Stakeholder Pressure on SDGS, a regression coefficient analysis is carried out as follows:

$$Y = a + b_1x_1 + b_2x_2$$

$$Y = 15.774 + 0.370 X_1 + 0.495 X_2$$

Where:

X<sub>1</sub> = Corporate Governance Quality

X<sub>2</sub> = Stakeholder Pressure

Y = SDGS

From the regression equation above it can be interpreted as follows:

- 1) a = 15,774 shows that if the upsides of X<sub>1</sub> and
- 2) b<sub>1</sub> = 0.370 states that in the event that X<sub>1</sub> expands, Y will increment by 0.370 accepting there is no expansion in the steady worth of X<sub>2</sub>.

b<sub>2</sub> = 0.495 states that on the off chance that X<sub>2</sub> builds, Y will increment by 0.495 accepting there is no expansion in the steady worth of X<sub>1</sub>.

### **Correlation Test**

#### *Correlation Coefficient Test*

Then, inferential examination is completed through testing the connection between factors. In working out the extent of the connection between factors, analysts involved SPSS rendition 26 item second relationship as follows:

**Table 3.6.** Correlation Coefficient Test Output Results

Model Summary <sup>b</sup>				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.493 <sup>a</sup>	.243	.220	3.24528
a. Predictors: (Constant), Stakeholder Pressure, Corporate Governance Quality				
b. Dependent Variable: SDGS				

In view of the table above, it shows that between the factors Corporate Governance Quality (X<sub>1</sub>) Partner Strain (X<sub>2</sub>) and SDGS (Y) there is a connection coefficient (R) of 0.243. This can be deciphered as really intending that there is a positive connection between's the two factors with an extremely low degree of relationship.

#### *Correlation of Determination Test*

This analysis is used to figure out how much the independent variable affects the related variable, which is usually expressed as a percentage. This coefficient of assurance can be determined utilizing the equation:

$$K_d = r^2 \times 69\% \quad (1)$$

Where:

Kd = Coefficient of Determination  
r = Correlation Coefficient

**Table 3.7.** SPSS Output Coefficient of Determination

<b>Model Summary<sup>b</sup></b>				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.493 <sup>a</sup>	.243	.220	3.24528
a. Predictors: (Constant), Stakeholder Pressure, Corporate Governance Quality				
b. Dependent Variable: SDGS				

From the spss yield table above Synopsis of Assurance Coefficient Test, the coefficient of assurance (R square) is 0.243 or  $0.243 \times 69 = 24.3\%$  which implies that the impact of the free factors (X1 and X2) on the reliant variable (Y) is 24.3% and the leftover 75.7 % affected by different elements that analysts didn't analyze.

## Hypothesis Testing

### Partial T Test

The partial t-test is a measurable strategy used to test whether a specific free factor essentially impacts the reliant variable in a numerous straight relapse model, when control of other autonomous factors has been completed. The halfway t test permits us to assess the singular commitment of a particular free factor to the reliant variable, while controlling for the impact of other autonomous factors.

**Table 3.8.** SPSS Output Partial T Test

<b>Coefficients<sup>a</sup></b>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	15,774	1,351		11,678	,000
	Corporate Governance Quality	,370	,139	,321	2,660	,010
	Presurre Stakeholders	,495	,235	,255	2,111	,039
a. Dependent Variable: SDGS						

The worth of the Corporate Governance Quality (X1) variable t is gotten at 2,660. Next decide tTable. The t dissemination table is looked at  $\alpha/2 = 0.05 = 0.025$  with levels of opportunity Nk-1, to be specific  $69 - 2 - 1 = 66$ , then we get tTable 1.997. because the significance value (Sig.) is higher than ttable and tcount is greater than ttable, namely  $2,660 > 1,997$   $0.010 < 0.05$ , it tends to be deciphered that there is uncritical impact between Corporate Governance Quality on SDGS.

The worth of the variable Partner Strain (X2) t is gotten at 2.111. Next decide tTable. The t circulation table is looked at  $\alpha/2 = 0.05 = 0.025$  with levels of opportunity Nk-1, in particular  $69 - 2 - 1 = 66$ , then we get tTable 1.997. Since tcount is more noteworthy than tTable, in particular  $2.111 > 1.997$  and the importance esteem (Sig.)  $0.039 < 0.05$ , it can be deduced that stakeholder pressure has a significant impact on SDGS.

### Simultaneous F Test

In a multiple linear regression model, the simultaneous F-test is a statistical method for jointly determining whether a group of independent variables significantly influences the dependent variable.

This test means to check the invalid speculation that the relapse coefficients of all autonomous factors are zero together.

**Table 3.9.** Simultaneous SPSS F Test Output

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	222,600	2	111,300	10,568	,000 <sup>b</sup>
	Residual	695.103	66	10,532		
	Total	917.703	68			
a. Dependent Variable: SDGS						
b. Predictors: (Constant), Stakeholder Pressure, Corporate Governance Quality						

Based on the spss output table, Fcount is 10,568 and then determines Ftable. The F distribution table is looked for at  $\alpha = 0.05$  with the degrees of freedom Nk, namely  $69 - 2 = 67$ , then we get Ftable 3.14 (can be seen in ftable distribution). So it can be concluded that Fcount is greater than Ftable, namely  $10,568 > 3.14$  and a significant value of  $0.000 < 0.05$ , so it can be interpreted that there is a significant influence between Corporate Governance Quality and Stakeholder Pressure on SDGS.

## CONCLUSION

In view of the consequences of exploration utilizing a halfway test (t test), the outcomes showed that corporate administration quality and partner pressure essentially affected maintainable improvement objectives in fundamental and synthetic businesses recorded on the Indonesian stock trade in 2019-2021. The first is that this research still has limitations, namely that it was conducted between 2019 and 2021. Further research is required. In this period there was an acclimation to the 2018 and 2019 GRI-Guidelines, where in the GRI Standard the GRI Standard additionally experienced options things in 2018. Accordingly, numerous non-monetary area organizations are as yet utilizing G4 guidelines or GRI-Standard 2013 and some are now utilizing GRI-Standard 2018 and 2019. Ideas for additional exploration are to utilize GRI-Standard 2018 rules or use rules other than GRI. Aside from that, further exploration ought to utilize or add different factors connected with the nature of satisfying supportable improvement objectives like monetary execution and company qualities.

## ACKNOWLEDGEMENT

The author would like to express his deepest gratitude to the Chancellor and Lecturers of the University of Riau who have supported this research activity and to the supervisor and research colleague Wan Dea Fadhillah who has participated in data collection so that this research can be completed according to plan.

## REFERENCE

- Almagtome, A., Khaghaany, M. furthermore, Önce, S. (2020) 'Corporate administration quality, partners' strain, and economical turn of events: An incorporated methodology', *Global Diary of Numerical, Designing and The board Sciences*, 5(6), pp. 1077–1090. doi:10.33889/IJMEMS.2020.5.6.082.
- Anggaran, N.E.F. et al. ( 2019) 'Pengaruh Corporate Social Obligation Diversitas Orientation Ukuran Perusahaan Terhadap Kinerja Keuangan', *Paper Information . Toward a Documentary Media History*, 5(2), pages 40–51.
- Bps (2016) Representasi awal tujuan kemajuan yang dapat dikelola (Feasible Improvement Objectives) di Indonesia, Daftar BPS. Dapat diakses di: Potret Awal BPS TPB di Indonesia.pdf dapat dilihat di <https://filantropi.or.id/pubs/uploads/files/3>. Darmawan, BA. selanjutnya

- Dewan Prinsip Dukungan Seluruh Dunia (2013) 'Aturan Perincian Pengelolaan G4', *Worldwide Revealing Drive*, hal. 1–97.
- Dyah Nirmala Arum Janir, S.E., M.S. (2012) Pengukuran pencerahan dan berbagai kekambuhan lurus dengan spss, Semarang College Press.
- Ghozali dan Chairil (2018) 'Pemeriksaan Variabel yang Berdampak pada Pengungkapan Kewajiban Sosial Perusahaan dalam Ostensible Diary', *Ostensible Diary, Vol I*, No I, 2012, pp.24, 1(1), pp.17–68.
- H. Begum, et al. 2019) 'Manageability rehearses structure of the palm oil processing sub-area: a review of the existing body of knowledge,' *International Journal of Environment and Sustainable Development*, 18(4), pages 369–386. doi:10.1504/IJESD.2019.103473.
- Hoesada, DJ. (2020) 'Hipotesis Organisasi', Pravoslavie.ru. Dapat diakses di: <https://www.ksap.org/sap/wp-content/uploads/2020/09/majalah-maya-ksap-1-oktober-2020.pdf>. *Asian Journal of Finance & Accounting*, 1(1),
- Indriani, A. (2021) 'Dampak Kewajiban Sosial dan Administrasi Perusahaan Besar Terhadap Produktivitas Organisasi dengan Ukuran Organisasi dan Pengaruhnya Sebagai Faktor Pengendali (Di Wilayah Organisasi Industri Barang Dagangan Pembeli Yang Tercatat Pada Perdagangan Saham Indonesia Periode 2', *Diponegoro Diary Pembukuan*, 10(3), hlm. 1–15. Dapat diakses di: <http://ejournal-s1.undip.ac.id/index.php/dbr>.
- James-Overheu, C., Cotter, J. "Tata Kelola Perusahaan, Keberlanjutan, dan Penilaian Risiko Gagal Bayar," oleh C. James-overheu. *Asian Journal of Finance & Accounting*, 1(1), 2009. doi:10.5296/ajfa.v1i1.93.
- Lukman, M. Hendro, "Pengaruh Proporsi Direktur Independen, Proporsi Komisaris Independen, dan Stakeholder Terhadap Laporan Keberlanjutan," *Jurnal Paradigma Akuntansi*, 1(3), hal. 638, pada tahun 2019. doi:10.24912/jpa.v1i3.5566.
- Maarif, A.S. (2022) *DLHK Perda Tangerang Usulkan Kesimpulan Singkat Organisasi Sampah Plastik*, banten.antaranews.com. Dapat diakses di: <https://banten.antaranews.com/berita/226053/dlhc-kabupaten-tangerang-rekomendasi-penutupan-sementara-usaha-limbah-plastik#mobile-nav> (Hingga: 27 Maret 2023).
- Mendasar, H.S. (2021) 'Dampak Kualitas dan Administrasi Perusahaan terhadap Paparan Kewajiban Sosial Perusahaan', *Wildernesses in Neuroscience*, 14(1), hlm.1–13. Widyastuti, V.R. (2022) 'Dampak Ketegangan Mitra dan Administrasi Perusahaan Terhadap Sifat Pengelolaan Laporan', *UIN Raden Mas Said*, 33(1), hlm.1–12.
- Novellno, A. (2019) *DKI Izinkan Pabrik Sintetis Pencemar Udara di Pulo Gadung*, CNN Indonesia. Dapat diakses di: <https://www.cnnindonesia.com/nasional/20190808120506-20-419475/dki-beri-sanksi-pabrik-kimia-pencemar-udara-di-pulo-gadung> (Hingga: 27 Maret 2023).
- Odoemelum, N. terlebih lagi, Okafor, R. (2018) 'The Impact of Corporate Administration on Ecological Exposure of Recorded Non-Monetary Firms in Nigeria', *Diary Pembukuan Pemeliharaan dan Para Eksekutif Indonesia*, 2(1), hal. 25. doi:10.28992/ijssam.v2i1.47.
- Pelayanan Perencanaan Kemajuan Masyarakat (2021) 'Rencana Kegiatan Publik TPB/SDGs 2021-2024', hal.1–2. Dapat diakses di: <https://sdgs.bappenas.go.id/archive/#:~:text=Metadata tentang Penanda, Pergantian Acara yang Sah dan Administrasi>.
- Pembentukan Keanekaragaman Hayati Indonesia (2020) Pergantian Peristiwa yang Dapat Dipertahankan: Menuju Keberangkatan Indonesia 2045, 90 Tahun Prof. Emil Salim, Pergantian Peristiwa yang Dapat Dipertahankan: Menuju Indonesia baru saja dimulai pada tahun 2045.
- Pemerintahan Republik Indonesia (2009) 'Undang-Undang Republik Indonesia Nomor 32 Tahun 2009 tentang Asuransi Ekologis dan Pengurusnya', Peraturan Nomor 25 Tahun 2009, (57), hal. 3.
- Pratama, I. Shafirah, Risma, D. "Pengaruh pengungkapan tanggung jawab sosial perusahaan tentang kepemilikan institusional pada perusahaan-perusahaan terkemuka yang terdaftar di Bursa Efek Indonesia," *Jurnal Ekonomi, Keuangan, dan Manajemen*, 18(3), hal. 540, pada tahun 2022. doi :10.29264/jinv.v18i3.11701.

- Puji, I. (2018) '*Dampak Ketegangan Mitra terhadap Sifat Laporan Pemeliharaan*', hal.10–48. Puspitaningrum, H.Y. selanjutnya
- Rudyanto, A. apa lagi, Siregar, S.V. (2018) 'Dampak tekanan mitra dan administrasi perusahaan terhadap sifat pengelolaan laporan *Worldwide Diary of Morals and Frameworks Article data*:', ( Agustus).doi:10.1108/IJOES-05-2017-0071.
- Sriningsih, S.selanjutnya, Wahyuningrum, I.F.S. (2022) 'Dampak Ketegangan Mitra yang Menyeluruh dan Administrasi Perusahaan yang Hebat terhadap Sifat Laporan Pengelolaan', *Proprietor*, 6(1), hlm.813–827. doi:10.33395/pemilik.v6i1.680.
- Sudana, I.P. (2022) '*Ketegangan Mitra dan Ukuran Perusahaan pada Laporan Pemeliharaan*', Buku Harian Elektronik Pembukuan, 32(12), hal. 3582. doi:10.24843/eja.2022.v32.i12.p08.
- Susanto, Y.K. lebih lanjut, Joshua, D. (2019) 'Dampak Administrasi Perusahaan dan Kualitas Perusahaan Terhadap Pengungkapan Kewajiban Sosial Perusahaan', *EKUITAS (Diary of Financial matter and Money)*, 2(4), hlm.572–590. doi:10.24034/j25485024.y2018.v2.i4.4036.
- Swiss Cham (2022), [indonesiasustainability.com](https://indonesiasustainability.com). Dapat diakses di: <https://indonesiasustainability.com/feasible> perbaikan tujuan indonesia/Negara-Negara yang Bergabung (2015) 'Rencana Kegiatan Addis Ababa pada Pertemuan Global Ketiga tentang Pendanaan untuk Kemajuan', Eksplorasi Klinis [Pracetak].
- Wiwin, N.A. juga, Harianto, S. (2018) ' Akibat buruk dari PT. “Pendekatan Semen Indonesia Terhadap Masyarakat Desa Temandang,” *Paradigma*, 2(1), halaman 1–7.