COMPARATIVE ANALYSIS OF SUSTAINABILITY REPORTING QUALITY ON GRI STANDARDS

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ABSTRACT

The performance and success of a company is not only seen from a financial perspective, but also how the company can survive and manage resources sustainably. Therefore, companies need awareness of the importance of preparing sustainability reports as a basis for assessing company performance in non-financial terms. Guidelines for creating sustainability reports were prepared by the Global Reporting Initiative, which recently revised previous guidelines. This change in guidelines has only been implemented in the last two years, so further research is needed regarding its impact on the quality of sustainability reports. The data collection technique is carried out by analyzing the relevant documents, namely the company's sustainability report. Reports are analyzed based on predetermined indicators, and then classified in interval form so that they can be ranked based on the assessment compiled by NCSR in the ASRR assessment. It can be concluded from the research results that there were 107 changes in disclosure, which we then grouped into 11 sectors; the impact of changes in guidelines was most felt by the financial service company sector. Then the calculation results also show a change in the quality of sustainability reports from changing the GRI-G4 guidelines to GRI-Standards. These changes resulted in an increase in the report's quality rating from "Poor" to "Fair". This shows that the change in sustainability reporting guidelines from GRI-G4 to GRI-Standards has had a positive impact on the quality of sustainability reports. Changes in quality are progressive, so it is believed that the results obtained can improve if the research is carried out again in the next few years.

Keywords: sustainability reports, comparative studies, GRI

1. INTRODUCTION

Sustainable operational activities are one of the targets that must be achieved by the company, in accordance with the SA Public Accountant Professional Standards Section 341 paragraph two (IAI, 2012) which defines business continuity as doubt about the ability of a business to maintain its viability for a reasonable period, namely no more than one year from the date of the audited financial statements. The sustainability of this business is not only for the company's long-term profit, but must also be in harmony with social interests and protection of the

surrounding environment. Companies can prepare sustainability reports as a tool to measure the company's level of sustainability.

In creating sustainability reports, companies can use the guidelines prepared by the Global Reporting Initiative which aims to harmonize the structure of all reports globally so that the information presented can be more structured and easier to understand by all interested users. The first version of the sustainability reporting guidelines referred to as GRI-G1 was published in June 2000, representing the first global framework for comprehensive sustainability reporting. Then it was developed into GRI-G2, GRI-G3, GRI-G3.1, GRI-G4, until now it has become GRI-Standards (GRI, 2016). Since 19 October 2016, GRI issued the latest guidelines, namely GRI-Standards, which are required to be used from July 2018. Reports published using the GRI-G4 guidelines after 1 July 2018 will be classified in GRI's Sustainability Disclosure Database as "GRI-citation Reports" (GRI, 2018).

The GRI-G4 and GRI-Standards guidelines still emphasize the same things, and still make materiality and boundaries the basic aspects of reporting. Both also continue to encourage external assurance. However, there are changes to the guidelines in several matters as follows.

Table 1.2. Differences between GRI-G4 and GRI-Standards

Perihal	**GRI-G4**	**GRI-Standards**
Dokumen	Terbagi dua buku. 1. Reporting Principles and Standard Disclosure 2. Implementation Manual	Modular, terdiri dari; tiga modul standar universal. GRI 101 Foundation GRI 102 General Disclosure GRI 103 Management Approach dan 33 modul topik spesifik yang terangkum dalam 3 pengkodean modul utama. GRI 200 Economy GRI 300 Environment GRI 400 Social
Pengungkapan Pendekatan Manajemen	Disclosure of Management Approach (DMA) dijelaskan dalam G4-DMA dan masing-masing indikator secara spesifik	Pendekatan manajemen dijelaskan hanya pada GRI 103, bersama dengan pembahasan *material topic* dan *boundary*.
Format Penulisan	Menggunakan kata "*indicator*"; pembahasan aspek spesifik hanya fokus pada indikator dan *guidance*; tidak membedakan antara yang wajib disajikan dalam laporan dan yang direkomendasikan.	Menggunakan kata "*disclosure*" atau "pengungkapan"; dan setiap pembahasan *disclosure* menjelaskan antara. *requirements* / harus dilaporkan *recommendations* / tidak wajib, tapi sebaiknya dilaporkan *guidance* / referensi lain yang dapat digunakan untuk menyusun laporan

Proses Revisi	Revisi dilakukan dengan menerbitkan versi terbaru, misalnya menerbitkan GRI G4 untuk merevisi GRI G3.1	Karena modular, revisi dapat dilakukan lebih fleksibel dengan mengubah / menambah / mengurangi standar tertentu yang dituju atau yang relevan. Tidak perlu membuat versi baru.
Isi	58 General Standard Disclosure G4 DMA 90 Specific Standard Disclosure	60 General Disclosure 9 Management Approach 82 Specific Disclosure 2 indikator GRI G4 dihapus (G4-EN27 dan G4-EN30) 1 indikator G4 (G4-EN31) direvisi dan dicantumkan pada beberapa *specific disclosure*

Source: www.csr.id

Changes to the guidelines are indeed made to make the structure and quality of reporting better. With higher quality reporting, it is expected that it will make it easier for companies to assess internal performance, and also make it easier for stakeholders to read and understand the contents of the report.

Therefore, researchers chose to raise this topic to see whether there were changes in the quality of sustainability reports and whether these changes had a positive or negative impact in improving the quality of sustainability reports with GRI-G4 guidelines against GRI-Standards.

2. LITERATURE REVIEW

2.1. Stakeholder Theory

According to Freeman et al (2010) stakeholder theory is basically a theory about how business works best and how the business itself can be carried out. This is descriptive, prescriptive, instrumental, and managerial in nature. Apart from that, Boucher and Rendtroff (2016) also stated that stakeholder theory can be used to define the vision and fundamental goals of a company. Analyzing stakeholders is the same as analyzing the values and social problems faced by the company. This analysis is part of company value, the measurement of which is not only financial but also non-financial. The existence of stakeholder theory can certainly provide an opportunity to separate these antecedents and implications and break down the conceptual silos that currently create artificial barriers to insight.

2.2. Legitimacy Theory

Libby and Thorne (2017) explain that legitimacy theory focuses on whether an organization's value system is in accordance with society's value system, and whether the organization's goals meet social expectations. In addition, Belal (2012) emphasized that legitimacy theory suggests that organizations can try to legitimize their activities by engaging in CSR reporting to gain approval from society to support their continued existence and a license to operate.

2.3. Socio Economics Theory

According to Popvoka (2019) this theory does not have a fundamental scientific paradigm in studying conflicts. Conflicts that may arise at all levels of the socio-economic system are the micro level (interaction between entrepreneurial structures and consumers), the macro level (interaction between entrepreneurial structures and the population), and the global level (interaction between countries at the government level).

2.4. Corporate Social Responsibility

Judging from ISO 26000 in the International Standard on Social Responsibility, corporate responsibility is the organization's responsibility for the impact of decisions taken and its activities on social and environmental issues through ethical and transparent behavior to (a) contribute to the development of sustainability, health and welfare of society wide; (b) responsible for stakeholder expectations; (c) comply with the law and be consistent with international norms; (d) integrated within the organization and practiced in its relationships (ISO; 2010). Corporate Social Responsibility or what is commonly known as Corporate Social Responsibility is defined by the World Business Council for Sustainable Development (WBCSD) as a business commitment to contribute sustainably to economic development, working with employees and their families, as well as local communities.

2.5. Sustainability Report

A sustainability report is a form of report carried out by a company to disclose or communicate to all stakeholders regarding the economic, environmental, and social performance of society in an accountable manner (Hadad and Maftuchah, 2015). This is also reinforced by Gbangbola and Lawler (2017) who reveal that sustainability reports are the result of the sustainability reporting process. The reporting process is the practice of measuring, disclosing and being accountable to internal and external stakeholders for the economic, environmental, and social impacts caused by an organization through its daily activities.

2.6. Global Reporting Initiative

The Global Reporting Initiative or abbreviated as GRI is a non-profit institution that was born in 1997 when CERES (Coalition for Environmentally Responsible Economies), Tellus Institute and UNEP (UN Environment Program) began dialogue among a broad network of individuals and organizations interested in developing a framework. globally applicable work for the development of sustainability reports (GRI, 2013). Then GRI also created guidelines used for reporting sustainability reports.

GRI-Standards; This guideline was published by GRI on 19 October 2016 and was required to be used in preparing sustainability reports on 1 July 2018. GRI-Standards were prepared based on GRI-G4 but there are several main improvements according to GRI (2016). The GRI-Standards are structured as interrelated modular standards. This standard combines the content of GRI-G4 with manual

implementation of the GRI-Standards. Consists of 3 general standards and 33 topic-specific standards.

2.7. Quality

Quality according to The Big Indonesian Dictionary, KBBI (2019), is the level of good or bad of something. The quality of information in sustainability reports is important to enable stakeholders to carry out logical performance assessments and take appropriate action (GRI, 2016). To achieve high quality sustainability reporting, organizations must apply reporting principles so that their reports are considered to have been prepared in accordance with the GRI Standards. Reporting principles are divided into two, namely, to determine the content of the report and to determine the quality of the report. Reporting principles for determining report content help organizations determine what reports are included in sustainability reports (GRI, 2016). Meanwhile, quality principles guide choices to ensure quality information and appropriate presentation. The principles used to determine the quality of sustainability reports according to Gunawan (2015), namely.

Balance

Sustainability reports must reflect the positive and negative aspects of the organization's performance to provide comprehensive information on the organization's overall performance. The information presented is not biased and must avoid selection, omission or presentation formats that are too excessive or inappropriate in the decision making or assessment of sustainability report users.

Comparability

Organizations must select, compile and report information consistently so that stakeholders can be aware of changes that occur. This comparison is important for evaluating organizational performance in economic, social, and environmental aspects.

Accuracy

Information must be accurate (precise and reliable) and detailed so that stakeholders can assess the organization's performance. Accurate information is different for each form and purpose of information both qualitatively and quantitatively.

Timeliness

So that stakeholders can use sustainability reports at the right time for decision making, organizations must present the information in the report periodically on a regular schedule.

Clarity

The information reported by the organization must be understandable and accessible to stakeholders to make informed decisions. The information presented must also be comprehensive so that readers understand the meaning of the information presented.

Reliability
Organizations must collect, record, compile, analyze and disclose information and processes in preparing sustainability reports so that they can be tested and can be trusted by stakeholders. The reliability of this information can be realized by providing assurance.

2.8. Conceptual Framework

Researchers collect sustainability reports from companies that meet the criteria. Then the researchers analyzed and processed the data using the Gutmann scale with predetermined indicators. The results obtained will be interpreted.

3. RESEARCH METHODS

3.1 Research Approaches and Types

The approach used in this research is a qualitative approach. According to Sugiyono (2017), the qualitative approach is also called the artistic method because the research method is more artistic (less patterned). This method is also called an interpretive method because research data is more concerned with the interpretation of data found in the field.

Fitrah and Luthfiyah (2017) also explained that qualitative methods are research carried out in certain settings in real life with the aim of investigating and understanding phenomena.

The type of research used in this research is a comparative study. The comparative method is research that compares the situation of one or more variables in two or more different samples, or at two different times (Sugiyono, 2017). Sudijono (2010) also explains comparative studies as research that aims to compare views or changes in objects, people, procedures, ideas, or other things.

3.2 Population, Sampling dan Research Samples

A population is a complete set of items desired by an investigator in a specific time and space. This is also in line with what was stated by Sugiyono (2017) that population is a generalized area in the form of subjects/objects that have certain qualities and characteristics that are determined by researchers to be studied and conclusions drawn.

In this research, researchers used a purposive sampling method to determine the sample to be used. Purposive sampling according to Notoatmodjo (2010) is a sample taken based on certain considerations such as the characteristics of a population or characteristics that are previously known. This is in line with what was stated by Sugiyono (2017) that purposive sampling is a technique for determining research samples with certain considerations with the aim of making the data obtained more representative.

Sampling of sustainability reports for this research was limited to companies in Indonesia that published sustainability reports in 2016 for the GRI-G4 report and in 2017-2018 for the GRI-Standards, which aims to determine differences in quality due to changes in guidelines.

A sample is a representative part of a population that represents all population characteristics. According to Sugiyono (2017), a suitable sample size in research is between 30 and 500. Gay and Diehl (1992) also argue that the sample must be as large as possible because the more samples used, the more representative it will be, and the results can be generalized. However, the type of research can affect the sample size. The minimum number of samples for each type of research is as follows.

1) Descriptive research requires a minimum sample of 10% of the population.
2) Correlational research requires a sample of at least 30 subjects.
3) Comparative research requires a minimum sample of 30 subjects per group.
4) Experimental research requires a minimum sample of 15 subjects per group.

In this study, researchers took a sample of 40 companies selected from the GRI Database according to predetermined criteria, where all reports in the database were in accordance with applicable standards so that the differences obtained showed actual results.

3.3 Data Source

The data source in this research was obtained from secondary data. Secondary data is a data source that does not directly provide data to data collectors (Sugiyono, 2017). The data obtained in this research comes from the GRI Database. Researchers chose the GRI Database because GRI is the only organization that develops sustainability reporting guidelines globally. So that every company that prepares a sustainability report in accordance with GRI guidelines is registered in the database.

3.4 Data Processing Methods

3.4.1 Measurement Scale

One of the measurement scales used in this research is the Guttman scale. The Guttman scale is a scale that provides firm answers such as. yes or no, right or wrong, agree or disagree, never or never, and the like (Wagiran, 2019). Researchers chose to use the Guttman Scale to get firm answers to the samples tested. In this research, the Guttman scale used is made in the form of a check list with the highest score being 1 and the lowest score being 0. A score of 1 is given if the sustainability report meets the quality points tested and a score of 0 is given if the report does not meet the quality points tested. Researchers only use this scale to determine whether sustainability reports meet the defining indicators of quality.

3.4.2. Determining indicators of Sustainability Report Quality

To determine the quality of sustainability reports, researchers use indicators proposed by Gunawan (2015).

3.5 Data Collection and Processing

In collecting data, researchers used Microsoft Excel.

Researchers compared 40 companies that published sustainability reports in accordance with GRI-G4 and GRI-Standards guidelines. Researchers chose 2016 for assessing GRI-G4-based sustainability reports because it was the year the GRI-Standards were published as new guidelines. Then in 2017 the GRI-Standards began to be used as guidelines, but their use has only been made mandatory since 2018.

The researcher assesses unequivocally with a choice of "YES" or "NO" the suitability of the indicator. The researcher gives a score of (1) for each indicator that is completely met ("YES") and a score of (0) for indicators that only partially meet it or does not meet it at all ("NO"). The results obtained will be added up to see how many changes in disclosure have occurred. Then researchers will analyze which company sectors will feel the most impact from changes in guidelines.

To see changes in disclosure from sustainability reports, researchers will compare the results of the old guidelines, namely GRI-G4, with the new guidelines, namely GRI-Standards. For each indicator, the changes that occur will be calculated, whether it is an increase, decrease, or if there is no change in disclosure.

To see changes in the quality of sustainability reports, researchers will add up each indicator that is met and convert it into a percentage. Then the results obtained will be classified into intervals as follows.

Table 3.4 NCSR Rank

Peringkat	**Nilai (%)**
Platinum - Sangat Baik	93-100
Gold - Baik	86-92
Silver - Cukup	79-85
Bronze - Kurang	72-78
Tidak Memenuhi Kriteria	< 72

Source. ncsr-id.org

The interval that researchers use is an assessment formulated and used by the National Center of Sustainability Reporting (NCSR) in assessing the Asia Sustainability Reporting Rating (ASRR). It is explained on the official NCSR website (2019) that NCSR was the first organization to coin the term "sustainability report" and develop sustainability reports in Indonesia. This organization organizes ASRR, which is an award aimed at companies that make sustainability reports based on the GRI sustainability reporting guidelines. The ASRR assessment is not seen from the company's reported performance, but instead is seen from the transparency and compliance of reporting in accordance with GRI guidelines. Therefore, researchers used assessments from ASRR to measure the quality of sustainability reports in this research.

4. RESULTS AND DISCUSSION

4.1 Research Result

Researchers describe the results of research and analysis of data obtained regarding the comparison of disclosure and quality of the 2016 GRI-G4 and 2017-2018 GRI-Standards sustainability reports in terms of the GRI database in Indonesia. Researchers reviewed each indicator of the principles determining the quality of sustainability reports described in the previous chapter. The analysis results obtained are as follows.

4.1.1 Differences in Reporting Disclosures

Balance

The results in table 4.1 below show changes in reporting disclosures based on the Balance principle. The first indicator, namely "Explaining Positive Information", shows no differences from either the GRI-G4 or GRI-Standards guidelines. Meanwhile, in the other three indicators, there are a few increases and decreases. In the second indicator, there was the same increase and decrease, namely four companies. The third indicator had a larger increase of eight companies, and a decrease of seven companies. Meanwhile, in the fourth indicator, there was an increase in five companies and a decrease by one company.

The impact of the change in guidelines from GRI-G4 to GRI-Standards on the balance principle was most felt by the financial services sector, namely 11 companies out of a total of 20 companies that had changes in disclosure. The changes in disclosure experienced by the majority were an increase rather than a decrease.

Table 4.1 Disclosure Differences *Balance*

	INDIKATOR	NAIK	TURUN	SAMA	TOTAL	
Balance	Menjelaskan Informasi Positif	0	0	40	0	**29**
	Menjelaskan Informasi Negatif	4	4	32	8	
	Menyajikan Informasi Positif dan Negatif dalam bentuk tren (min 3 thn)	8	7	25	15	
	Menyajikan Informasi dari setiap aspek material dengan proporsional	5	1	34	6	

Source: Researcher's Data Processing

Comparability

In Table 4.2 the results of changes to disclosure based on the *Comparability* principle. In the first indicator, there were five companies that experienced an increase in disclosure, on the other hand five other companies experienced a decrease. Furthermore, in the second indicator there was an increase and decrease in disclosure for each of the six companies. There was an increase in disclosure from six companies and a decrease from three companies in indicator three. Lastly, the fourth indicator does not show any change in disclosure in the GRI-G4 or GRI-Standards guidelines.

Changes to the principle of *comparability* have the greatest impact on the *mining* and *financial services* sectors. In both sectors, five companies were found each to

have changes in disclosure out of a total of 21 companies that had changes to disclosure.

Table 4.2 Disclosure Differences *Comparability*

INDIKATOR		NAIK	TURUN	SAMA	TOTAL	
Comparability	Menjelaskan penggunaan metode dan asumsi yang sama dengan laporan sebelumnya (ada/tidak perubahan)	5	5	30	10	**31**
	Menjelaskan aspek material, ruang lingkup/pembatasan dan periode pelaporan (ada/tidak perubahan)	6	6	29	12	
	Menyediakan informasi yang dapat diperbandingkan min 3 thn (target, industri sejenis, capaian tahun sebelum nya)	6	3	31	9	
	Menyajikan informasi yang merujuk pada pengungkapan sektor GRI (bila ada)	0	0	40	0	

Source: Researcher's Data Processing

Accuracy

In table 4.3, there has been an increase in the indicators "Presenting quantitative data" and "Explaining the methods and techniques for calculating the data presented". In the first indicator, there were five companies that experienced an increase and one company that experienced a decrease. Then in the second indicator there were eight companies that experienced an increase and two companies that experienced a decrease. Meanwhile, there was no increase or decrease in the third indicator.

Changes in reporting disclosures in the *Accuracy* principle had the greatest impact on the *financial services* sector, where disclosure changes occurred in five companies operating in the financial services sector out of a total of 13 companies that had disclosure changes.

Table 4.3 Disclosure Differences *Accuracy*

INDIKATOR		NAIK	TURUN	SAMA	TOTAL	
Accuracy	Menyajikan data kuantitatif yang akurat	5	1	34	6	**16**
	Menjelaskan metode dan teknik perhitungan data yang disajikan	8	2	30	10	
	Menyajikan informasi kualitatif yang disertai dengan data pendukung	0	0	40	0	

Source: Researcher's Data Processing

Timeliness

Based on the *Timeliness* principle, there is one company that has experienced an increase in disclosure in indicator one. Meanwhile, for indicator two, there were four companies that experienced an increase and one company that experienced a decrease in disclosure.

Changes in disclosure had the most influence on the *financial services* sector, namely changes occurred by three companies out of a total of six companies that had changes in disclosure.

Table 4.4 Disclosure Differences *Timeliness*

INDIKATOR		NAIK	TURUN	SAMA	TOTAL	
Timeliness	Menyajikan informasi periode waktu pelaporan	1	0	39	1	**6**
	Menyajikan informasi tanggal penerbitan laporan	4	1	35	5	

Source: Researcher's Data Processing

Reliability

Graph 4.5 shows that five companies experienced an increase, and four companies experienced a decrease in the "Present independent asuror statement" indicator. The changes that occur do not have a direct impact on a specific sector.

Table 4.5 Disclosure Differences *Reliability*

INDIKATOR		NAIK	TURUN	SAMA	TOTAL	
Reliability	Menyajikan pernyataan asuror independen	5	4	31	9	**9**

Source: Researcher's Data Processing

Clarity

In graph 4.6 there is almost no change between the old and new guidelines. Quite prominent changes can be seen in the fourth and fifth indicators, where in the fourth indicator there was an increase in four companies and a decrease in six companies, and in the fifth indicator there was the same increase and decrease in two companies. Indicators one and two show an increase of one company in each indicator. The third indicator did not change at all.

Changes in disclosures based on the *clarity* principle have an impact on the *financial services* sector, namely four companies out of a total of 12 companies that have changes to disclosures.

Table 4.6 Disclosure Differences *Clarity*

INDIKATOR		NAIK	TURUN	SAMA	TOTAL	
Clarity	Menyajikan informasi dan penulisan dengan jelas serta mudah dipahami	1	0	39	1	**16**
	Menyajikan informasi dengan sesuai dengan aspek material yang telah ditentukan	1	0	39	1	
	Menyajikan data dengan tabel, peta, grafik, sehingga mudah dipahami	0	0	40	0	
	Menyajikan arti dari istilah/singkatan yang digunakan	4	6	30	10	

Menyajikan informasi keberlanjutan dalam bentuk teknologi lain (video,CD,USB) atau menyajikan laporan lebih dari 2 bahasa	2	2	36	4

Source: Researcher's Data Processing

4.1.2 Principles of Sustainability Report Quality

Balance

There are four indicators tested in the *Balance* principle. Presented in Table 4.1, the results obtained by researchers are as follows.

Table 4.7. *Balance* Indicator

GRI-G4				GRI-Standards			
Balance	Menjelaskan Informasi Positif	100.00%	Sangat Baik	Sangat Baik	100.00%	Menjelaskan Informasi Positif	**Balance**
	Menjelaskan Informasi Negatif	82.50%	Cukup	Cukup	85.00%	Menjelaskan Informasi Negatif	
	Menyajikan Informasi Positif dan Negatif dalam bentuk tren (min 3 thn)	65.00%	Tidak Memenuhi	Tidak Memenuhi	70.00%	Menyajikan Informasi Positif dan Negatif dalam bentuk tren (min 3 thn)	
	Menyajikan Informasi dari setiap aspek material dengan proporsional	80.00%	Cukup	Baik	92.50%	Menyajikan Informasi dari setiap aspek material dengan proporsional	
Total Perubahan Kualitas Balance		**81.88%**	**Cukup**	**Baik**	**86.88%**	**Total Perubahan Kualitas Balance**	

Source: Researcher's Data Processing

The first indicator, namely "Explaining positive information" received a perfect score (100%) in both GRI-G4 and GRI-Standards based reports. It is proven that each company has demonstrated good company performance in that period by explaining positive information such as awards, certifications, increased production figures, etc.

The second indicator, namely "Explaining negative information" shows an increase in value of 2.5% from GRI-G4 based reports to GRI-Standards based reports, however both guidelines are still in the same rating, namely "sufficient". Disclosure of the company's negative performance in question, such as the discovery of internal fraud, work accidents, decreased income, etc.

The third indicator, namely "Presenting positive and negative information in the form of a minimum three-year trend" showed an increase of 5%. This increase has not succeeded in increasing the ranking of sustainability reports, but has been a good start in improving the quality of these reports. This indicator is closely related to the previous indicator, namely "explaining positive information" and "explaining negative information". If the company does not disclose this information, it automatically does not disclose these positive and negative trends. In this section,

the company only needs to present the information previously explained in the form of trends for at least the last three years.
The fourth indicator, namely "Presenting information from each material aspect proportionally", experienced an increase in rating from "Fair" to "Good" with an increase of 12.5%. One of the significant changes from GRI-G4 to GRI-Standards is that companies can add material aspects as needed. So that companies can more carefully select material and relevant aspects for the company in that period and present them more proportionally without having to stick to the material aspects presented in the guide only.

Comparability
Table 4.8. *Comparability* Indicator

	GRI-G4			GRI-Standards			
Comparability	Menjelaskan penggunaan metode dan asumsi yang sama dengan laporan sebelumnya (ada/tidak perubahan)	80.00%	Cukup	Cukup	80.00%	Menjelaskan penggunaan metode dan asumsi yang sama dengan laporan sebelumnya (ada/tidak perubahan)	**Comparability**
	Menjelaskan aspek material, ruang lingkup/pembatasan dan periode pelaporan (ada/tidak perubahan)	85.00%	Cukup	Cukup	85.00%	menjelaskan aspek material, ruang lingkup/pembatasan dan periode pelaporan (ada/tidak perubahan)	
	Menyediakan informasi yang dapat diperbandingkan min 3 thn (target, industri sejenis, capaian tahun sebelumnya)	82.50%	Cukup	Baik	87.50%	menyediakan informasi yang dapat diperbandingkan min 3 thn (target, industri sejenis, capaian tahun sebelumnya)	
	Menyajikan informasi yang merujuk pada pengungkapan sektor GRI (bila ada)	100.00%	Sangat Baik	Sangat Baik	100.00%	menyajikan informasi yang merujuk pada pengungkapan sektor GRI (bila ada)	
Total Perubahan Kualitas Comparability		**86.25%**	**Baik**	**Baik**	**88.13%**	**Total Perubahan Kualitas Comparability**	

Source: Researcher's Data Processing

The first indicator is "Explains the use of the same methods and assumptions as the previous report (any/no changes)". In the two guidelines there is no change in the value, namely it is still at 80% in the "Fair" rating. This is due to the absence of changes to the guidelines regarding this matter.
The second indicator is "Explaining material aspects, scope/limitations and reporting period (any/no changes)". There are no visible changes to the GRI-G4 and GRI-Standards guidelines and both have a "Fair" rating with a score of 85%. The company still uses the same method in disclosing changes in material aspects, limitations, and periods that occur in reporting, so there are no changes in the two guidelines.

The third indicator concerns "Providing information that can be compared for at least 3 years (target, similar industries, previous year's achievements)". There was an increase of 5% and resulted in an increase in the rating from "Fair" to "Good". In principle, the GRI-G4 and GRI-Standards guidelines have not changed. However, the Comparability indicator is explained in more detail, resulting in an increase in the quality of the report.
The fourth indicator is "Presenting information that refers to GRI sector disclosure (if any)". Both the GRI-G4 and GRI-Standards guidelines received a perfect score (100%) with a rating of "Very Good". This is due to the selection of samples that are 100% taken from the GRI Database.

Accuracy
Pada prinsip Accuracy, terdapat 3 indikator yang diperbandingkan. Ketiga indikator adalah sebagai berikut.

Table 4.9. *Accuracy* Indicator

GRI-G4				**GRI-Standards**			
Accuracy	Menyajikan data kuantitatif yang akurat	90.00%	Baik	Sangat Baik	95.00%	Menyajikan data kuantitatif yang akurat	**Accuracy**
	Menjelaskan metode dan teknik perhitungan data yang disajikan	57.50%	Tidak Memenuhi	Kurang	72.50%	Menjelaskan metode dan teknik perhitungan data yang disajikan	
	Menyajikan informasi kualitatif yang disertai dengan data pendukung	100.00%	Sangat Baik	Sangat Baik	100.00%	Menyajikan informasi kualitatif yang disertai dengan data pendukung	
Total Perubahan Kualitas Accuracy		**82.50%**	**Cukup**	**Baik**	**89.17%**	**Total Perubahan Kualitas Accuracy**	

Source: Researcher's Data Processing

The first indicator, namely "Presenting accurate quantitative data" experienced an increase of 5%, increasing the rating from "Good" to "Very Good". However, changes to the guidelines do not directly affect the accuracy of sustainability reports because the guidelines only provide procedures and structure for preparing reports. However, report accuracy remains an important aspect for measuring report quality. The second indicator regarding "Explaining the methods and techniques for calculating the data presented" experienced a high increase, namely 15%. The rating also increased from "Does Not Meet" sustainability reporting standards to "Poor". Even though it is still low, this increase shows that the goal of replacing sustainability reporting guidelines has been met quite well. The GRI-Standards guidelines are intended to make it easier for readers to understand the contents of the report, so that by presenting calculation methods it can make it easier for readers to understand the information presented.

The third indicator, namely "Presenting qualitative information accompanied by supporting data" has not changed. Both guidelines have a perfect score, namely 100%, which means that whether using GRI-G4 or GRI-Standards, the company presents supporting data for every qualitative information reported. This indicator has been good from the start, and changes to the guidelines can still maintain this good ranking.

Timeliness
In the fourth principle, namely timeliness, there are two indicators as follows.

Table 4.10 *Timeliness* Indicator

GRI-G4				GRI-Standards			
Timeliness	Menyajikan informasi periode waktu pelaporan	97.50%	Sangat Baik	Sangat Baik	100.00%	Menyajikan informasi periode waktu pelaporan	**Timeliness**
	Menyajikan informasi tanggal penerbitan laporan	5.00%	Tidak Memenuhi	Tidak Memenuhi	12.50%	Menyajikan informasi tanggal penerbitan laporan	
Total Perubahan Kualitas Timeliness		**51.25%**	**Tidak Memenuhi**	**Tidak Memenuhi**	**56.25%**	**Total Perubahan Kualitas Timeliness**	

Source: Researcher's Data Processing

The first indicator is "Presents information on the reporting time period". In this first indicator, an increase of 2.5% was seen, whereas previously the value of this indicator could already be called very good. Until the GRI-Standards, company compliance with this indicator becomes 100%. This means that all companies have presented reporting period information in their sustainability reports.
The second indicator is "Presents information on the date of publication of the report". There was an increase of 7.5% in this indicator even though it was still classified as "Not meeting". This increase shows that more and more companies have included the publication date of their sustainability reports.

Reliability
The quality of sustainability reports in terms of reliability has one indicator as follows.

Table 4.11. *Reliability* Indicator

GRI-G4				GRI-Standards			
Reliability	Menyajikan pernyataan Assuror independen	40.00%	Tidak Memenuhi	Tidak Memenuhi	42.50%	Menyajikan pernyataan Assuror independen	**Reliability**
Total Perubahan Kualitas Reliability		**40.00%**	**Tidak Memenuhi**	**Tidak Memenuhi**	**42.50%**	**Total Perubahan Kualitas Reliability**	

Source: Researcher's Data Processing

In the reliability principle, there is only one indicator, namely "presenting an independent asuror's statement", where the company must present a statement from a third party who has assessed the truth of the contents of the report. From the table below, there is an increase of 2.5%. However, this increase is still considered minimal. Both according to the old and new guidelines, they still feel that external guarantors are not really needed to guarantee their sustainability reports. This is very unfortunate because GRI strongly recommends external assurors for every sustainability report.

Clarity

The principle of clarity or clarity of reports has five comparison indicators as follows.

Table 4.12. *Clarity* Indicator

	GRI-G4			GRI-Standards			
Clarity	Menyajikan informasi dan penulisan dengan jelas serta mudah dipahami	97.50%	Sangat Baik	Sangat Baik	100.00%	Menyajikan informasi dan penulisan dengan jelas serta mudah dipahami	
	Menyajikan informasi dengan sesuai dengan aspek material yang telah ditentukan	97.50%	Sangat Baik	Sangat Baik	97.50%	Menyajikan informasi dengan sesuai dengan aspek material yang telah ditentukan	
	Menyajikan data dengan tabel, peta, grafik, sehingga mudah dipahami	100.00%	Sangat Baik	Sangat Baik	100.00%	Menyajikan data dengan tabel, peta, grafik, sehingga mudah dipahami	**Clarity**
	Menyajikan arti dari istilah/singkatan yang digunakan	25.00%	Tidak Memenuhi	Tidak Memenuhi	20.00%	Menyajikan arti dari istilah/singkatan yang digunakan	
	Menyajikan informasi keberlanjutan dalam bentuk teknologi lain (video,CD,USB) atau menyajikan laporan lebih dari 2 bahasa	95.0%	Sangat Baik	Sangat Baik	95.0%	Menyajikan informasi keberlanjutan dalam bentuk teknologi lain (video,CD,USB) atau menyajikan laporan lebih dari 2 bahasa	

Total Perubahan Kualitas Clarity	**83.00%**	**Cukup**	**Cukup**	**82.50%**	**Total Perubahan Kualitas Clarity**

Source: Researcher's Data Processing

The first indicator in this principle is "Presenting information and writing clearly and easily understood". As can be seen from the table above, the indicator has increased by 2.5%, where in the GRI-Standards compliance with this indicator reaches 100%. The change from GRI-G4 to GRI-Standards is intended to make it easier for users to read and understand sustainability reports, so this improvement is something that has been expected. However, if you look more closely, even from before, the score obtained by the previous guidelines has reached a "very good" rating. Changes to the guidelines improve these indicators, ensuring that all reports published using these guidelines are easy for users to understand.

The second indicator, namely "Presenting information in accordance with the specified material aspects" shows the same results without any changes worth 97.5% with a rating of "Very Good". This is because both GRI-G4 and GRI-Standards still emphasize the same principles and foundations.

The third indicator is "Presenting data with tables, maps, graphs, so that it is easy to understand". On this indicator, both reports based on GRI-G4 and GRI-Standards both received a perfect score, namely 100%, so they are classified as "Very Good". This shows that the company has presented its data well and clearly so that it is easier for users of the sustainability report to read or understand.

The fourth indicator, namely "Presents the meaning of the terms/abbreviations used" shows a value that does not meet the standards in both guidelines. This is because the two guidelines do not require companies to create tables of terms and abbreviations. The 5% decrease in value could be influenced by changes to the GRI-Standards guidelines which aim to make it easier for readers to read reports, so that the use of terms and abbreviations is minimized.

The fifth indicator, namely "Presenting sustainability information in the form of other technologies (video, CD, USB) or presenting reports in more than 2 languages" has not changed. Both the GRI-G4 and GRI-Standards guidelines already have a "Very Good" rating with a score of 95%. Presenting reports in two languages makes it easier for users to understand the report, both for those who are fluent in Indonesian and English.

4.2 Discussion

The change in guidelines from GRI-G4 to GRI-Standards resulted in 107 changes to disclosures in sustainability reports from various companies. The most significant disclosure changes are in the *Comparability* principle, namely 31 changes and the *Balance* principle, namely 29 changes. The impact of these changes will be felt most strongly by the *financial services* sector.

Table 4.13 Results of Disclosure Changes

INDIKATOR		**NAIK**	**TURUN**	**SAMA**	**TOTAL**	
Balance	Menjelaskan Informasi Positif	0	0	40	0	**29**

	Menjelaskan Informasi Negatif	4	4	32	8	
	Menyajikan Informasi Positif dan Negatif dalam bentuk tren (min 3 thn)	8	7	25	15	
	Menyajikan Informasi dari setiap aspek material dengan proporsional	5	1	34	6	
Comparability	Menjelaskan penggunaan metode dan asumsi yang sama dengan laporan sebelumnya (ada/tidak perubahan)	5	5	30	10	**31**
	Menjelaskan aspek material, ruang lingkup/pembatasan dan periode pelaporan (ada/tidak perubahan)	6	6	29	12	
	Menyediakan informasi yang dapat diperbandingkan min 3 thn (target, industri sejenis, capaian tahun sebelum nya)	6	3	31	9	
	Menyajikan informasi yang merujuk pada pengungkapan sektor GRI (bila ada)	0	0	40	0	
Accuracy	Menyajikan data kuantitatif yang akurat	5	1	34	6	**16**
	Menjelaskan metode dan teknik perhitungan data yang disajikan	8	2	30	10	
	Menyajikan informasi kualitatif yang disertai dengan data pendukung	0	0	40	0	
Timeliness	Menyajikan informasi periode waktu pelaporan	1	0	39	1	**6**
	Menyajikan informasi tanggal penerbitan laporan	4	1	35	5	
Reliability	Menyajikan pernyataan asuror independen	5	4	31	9	**9**
Clarity	Menyajikan informasi dan penulisan dengan jelas serta mudah dipahami	1	0	39	1	**16**
	Menyajikan informasi dengan sesuai dengan aspek material yang telah ditentukan	1	0	39	1	
	Menyajikan data dengan tabel, peta, grafik, sehingga mudah dipahami	0	0	40	0	
	Menyajikan arti dari istilah/singkatan yang digunakan	4	6	30	10	
	Menyajikan informasi keberlanjutan dalam bentuk teknologi lain (video,CD,USB) atau menyajikan laporan lebih dari 2 bahasa	2	2	36	4	
TOTAL PERUBAHAN						**107**

Source: Researcher's Data Processing

The following are the results of changes in the quality of sustainability reports obtained from all the indicators that have been described.

Table 4.14 Final Calculation Results

Prinsip	GRI-G4	Interpretasi	Interpretasi	GRI-Standards	Prinsip
Balance	81.88%	Cukup	Baik	86.88%	Balance
Comparability	86.25%	Baik	Baik	88.13%	Comparability
Accuracy	82.50%	Cukup	Baik	89.17%	Accuracy
Timeliness	51.25%	Tidak Memenuhi	Tidak Memenuhi	56.25%	Timeliness
Reliability	40.00%	Tidak Memenuhi	Tidak Memenuhi	42.50%	Reliability
Clarity	83.00%	Cukup	Cukup	82.50%	Clarity
TOTAL	**77.76%**	**Kurang**	**Cukup**	**80.79%**	**TOTAL**

Source: Researcher's Data Processing

The *Balance* Principle shows a 5% increase in value from the GRI-G4 guidelines to GRI-Standards. This resulted in an increase in the rating on the Balance principle from "Fair" to "Good". The change in guidelines is believed to have an impact on improving the *Balance* principle because the presentation of information in the GRI-Standards places more emphasis on the material aspects of each company, so that reports are more concise and proportional in terms of both positive and negative information disclosure.

The *Comparability* Principle shows an increase of 1.88% from the previous guideline. Even though there was an increase in value, there was no increase in ranking in this principle. However, this still shows an increase in quality from changes in guidelines. Reports with GRI-Standards guidelines provide more complete information regarding previous reports so that users can more easily compare performance, significant changes, industry targets, company revenue, etc.

In the *Accuracy* principle, there was an increase of 6.67% from 82.50% to 89.17%. Of the three quality indicators regarding Accuracy that have been compared, it shows that the accuracy rating of the sustainability report has also increased from "Fair" to "Good". This reflects that the accuracy of sustainability reports with GRI-Standards is better, although this is not directly influenced by changes in guidelines.

Furthermore, the *Timeliness* principle also experienced an increase in value by 5%, but the rating remained at "Does Not Meet Standards". This is because the GRI-G4 and GRI-Standards guidelines do not require writing the report publication date, so most companies do not include the publication date. However, the increase in value still shows an increase in the quality of reports from the increasing number of companies that include reporting periods.

Next, in the *Reliability* principle, you can see an increase in value from 40.00% to 42.50%. These results are certainly still considered poor for both the old and new guidelines. However, there was an increase of 2.5% which shows that several companies have realized the importance of third-party guarantors. Therefore, it is hoped that in the future this figure can continue to grow and increase

company awareness of the importance of this matter. Moreover, this is a principle that is highly recommended by GRI.

In the last principle, namely the Clarity principle, there is a decrease in value from 83.00% to 82.50%. This decrease was caused by the GRI-Standards guidelines aimed at making it easier for users to read and understand reports, resulting in a decrease in companies using terms in reports. As a result, there was a decrease in the value of the indicator "presents the meaning of the terms/abbreviations used" and a decrease in the overall average of the Clarity principle. Even though there has been a decrease in value, this principle remains in the same rating, namely "Fair".

5. CONCLUSION AND SUGGESTION

5.1 Conclusion

A company's performance and success is not only seen from a financial or profit perspective, but how the company can survive and manage resources sustainably or from a non-financial perspective. Therefore, companies need awareness of the importance of preparing sustainability reports as a basis for assessing company performance in non-financial terms. Even though currently sustainability reports are still voluntary, every year an increasing number of companies in Indonesia take the initiative in making these reports. Guidelines for preparing sustainability reports were prepared by the *Global Reporting Initiative*, which has just revised its previous guidelines, namely GRI-G4 to become GRI-Standards, which were published on October 19 2016. This shift in guidelines has only been implemented in the last two years, so further research is needed regarding its impact on quality of sustainability reports.

The research began with the process of collecting data from company sustainability reports based on GRI-G4 guidelines which were limited to 2016 and GRI-Standards 2017-2018. Researchers measure and analyze changes in disclosure and report quality using indicators based on the theory proposed by Gunawan (2015) with the Guttman calculation scale to provide a clear picture of quality. Then the calculation results are analyzed and classified into intervals based on the assessment prepared by NCSR in the ASRR assessment.

Based on the results of the research that has been carried out, it can be concluded that there were 107 changes in disclosure which then after we grouped them into 11 sectors, the impact of the guideline changes was most felt by the financial service company sector. Then the calculation results also show a change in the quality of sustainability reports from the change in GRI-G4 guidelines to GRI-Standards. These changes resulted in an increase in the report's quality rating from "Poor" to "Fair". This shows that the change in sustainability reporting guidelines from GRI-G4 to GRI-Standards has had a positive impact on the quality of sustainability reports. Changes in quality are progressive, so it is believed that the results obtained can improve if the research is carried out again in the next few years.

5.2 Limitation

The limitations and shortcomings of this research are that the research topic raised by the researcher is a topic that is rarely highlighted. So researchers have difficulty finding journals and previous research to use as references.

5.3 Suggestion

1) GRI-Standards are guidelines that have only been implemented in the last two years, so companies are still in a transition period from the previous guidelines, namely GRI-G4. Considering that changes in quality are progressive, it is best to carry out research again in the future so that the comparison results obtained are more significant.
2) Limitations of the research object affect the results of the research, so that future researchers can expand the scope of the research. Such as expanding the scope of research areas outside Indonesia.

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