



# THE IMPACT OF THE COVID-19 PANDEMIC AND REVEALS SUSTAINABILITY REPORTING

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## ABSTRACT

This article presents an empirical study of the impact of the COVID-19 pandemic on corporate sustainability reporting in banking companies on the IDX using legitimacy theory and 383 observations.

Keyword: Sustainability, banking

## INTRODUCTION

The COVID-19 outbreak is causing an unprecedented global crisis and its impact on economies and societies around the world has been devastating. The adverse impact of the COVID-19 pandemic on company performance varies depending on country-specific factors. Carroll stated that the COVID-19 pandemic has put corporate social responsibility (CSR) to the test, and companies can recalibrate their CSR thinking and environmental, social, and governance (ESG) initiatives to adequately respond to the crisis. In fact, the COVID-19 pandemic has caused extraordinary changes to companies' sustainability performance and sustainability reporting practices. However, research that examines this problem comprehensively is still limited. Therefore, the aim of this paper is to present the findings of a comprehensive sustainability report content analysis, aimed at identifying the scope and specificity of the information disclosed by companies in the context of the COVID-19 pandemic.

## METHODS

This research uses the independent sample t test and the Mann-Whitney U test as well as the stata test and heteroscedasticity correction to examine the impact of the COVID-19 pandemic on filings in the Indonesian financial sector. Samples from all banking companies listed on the IDX.

## RESULTS



## RESUME CONCLUSIONS

The research recommends that policymakers create standards for companies regarding the importance of increasing awareness of sustainability reporting. These findings are critical for accounting financial statements as they seek to implement COVID-19 and enforce necessary integrated reporting rules and regulations.

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