

---

## 5.2. Suggestion

Corporate Social Responsibility is important to have a good relationship with the locality, also stakeholders and shareholders. The firm has considered disclosing each activity that is related to the CSR practices, based on GRI. The data gathered reveals that there is a data that is not available in every report, which is the percentage of supplier that should be available under the six areas of CSR practices. For the further research, it is necessary that the firms could give that information in the future, so the research result would be more comprehensive and support the shareholders to take a better decision-making.



---

Arens, Alvin A, Randal J Elder, and Marks S Beasley. *Auditing and Assurance Services*. Pearson, 2012.

Arens, Elder, and Beasley. *Auditing and Assurance Services*. 2012.

Balipro. *gernur kukuhkan forum tanggung jawab sosial dunia usaha (CSR)*. 2012.

Bewley, K, and Y Li. "Disclosure of Environmental Information bt Canadian Manufacturing Companies: A Voluntary Disclosure Perspective." *Advanced Environment Accounting Management*, 2000.

Bhattacharya, C B, S Sen, and S Du. "Maximising Business Retirns to Corporate Social Responsibility (CSR): the Role of the CSR Communication." *International Journal of Management Review*, 2010.

Bronco, M C, and L L Rodrigues. "Corporate Social Responsibility and Resource-Based Perspectives." *Journal of Business Ethics*, 2006.

Business and Biodiversity Newsletter. *Biodiversity in Good Company*. 2014.

Carroll, Archie B, and Kareem M Shabana. "The Business Case for Corporate Social Responsibility: A Review of Concepts, Research and Practice." 2010.

Chalmers, Keryn, et al. In *Principles of Accounting*, 776-779. 2010.

Cornell, B, and A.C Shapiro. "Corporate Stakeholders and Corporate Finance." 1987.

Cornett, Marcia Millon, Otgontsetseg Erhemjamts, and Hassan Tehranian. "Corporate Social Responsibility and its Impact on Financial Perfoemance: Investigation of U.S. Commercial Banks." 2014.

Dhaliwal, D, A Tsang, and Y Yang. "Voluntary nonfinancial disclosure and the cost of equity capital: the initiation of corporate social responsibility reporting." 2011.

Donato, F. "Corporate Social Responsibility and Firms Performance. An Analysis on Italian Listed Companies." 2007.

Elkington, J. "Cannibals With Forks: The Triple Bottom Line of 21st Century Business." 2000.

Fafaliou, I, M Lekakou, and J Theotokas. "Is the European shipping industry aware of corporate social responsibility? The case of the Greek-owned short sea shipping companies." 2006.

Faul, Franz, Edgar Erdfelder, Axel Buchner, and Albert-Georg Lang. "Statistical power analyses using G\*power 3.1: Tests for correlation and regression analyses." 2009.

Fauzi, H, A A Rahman, M Hussain, and M Adenan. "Corporate Social Performance in Indonesia State-Owned Companies and Private -Owned Companies." 2009.

Fauzi, Hasan. "Corporate Social and Financial Performance: Empirical Evidence from American Companies." 2009.

Fauzi, Hasan, Lois S Mahoney, and Azhar Abdul Rahman. "The Link Between Corporate Social Performance and Financial Performance: Evidence from Indonesian Companies." 2007.

Gamerschlag, Ramin, K Moeller, and F Verbeeten. "Determinants of voluntary CSR disclosure: empirical evidence from Germany." 2011.

Ghazali, N A.M. "Ownrship structure and corporate social responsibility disclosure: some Malaysian evidence." 2007.

Greening, D W, and D B Turban. "Corporate Social Performance as a Competitive Advantage in Attracting a Quality Workforce." 2000.

Hull, C E, and S Rothenberg. "Firm Performance, the Interactions of Corporate Social Performance with Innovation and Industry Differentiation." 2008.

IDX. *LQ45*. August 2014.

Isaksson, R, and U Steimle. "What does GRI-reporting tell us about corporate sustainability?" 2009.

Jensen, M. "Value maximization, stakeholder theory, and the corporate objective function." 2002.

Jones, M. "The traditional corporation, corporate social responsibility and the outsourcing debate." 2005.

Kang, Kyung Ho, Seoki Lee, and Chang Huh. "Impacts of positive and negative corporate social responsibility activities on company performance in the hospitality industry." 2010.

Karagiorgos, Theofanis. "Corporate Social Responsibility and Financial Performance: An Empirical Analysis on Greek Companies." 2010.

Kemenkeu. *Perekonomian RI Membaik pada 2014, Nilai Tukar Rupiah Diharapkan Terdongkrak*. 2014.

- Kurniawan, Chandra. "Studi Tentang Penerapan dan Pelaporan Corporate Social Responsibility (CSR) pada PT. Semen Gresik (Persero) Tbk." 2007.
- Lech, Aleksandra. "Corporate Social Responsibility and Financial Performance. Theoretical and Empirical Aspects." 2013.
- Lioui, A, and Z Sharma. "Environmental corporate social responsibility and financial performance: Disentangling direct and indirect effects." 2012.
- Lo, S F. "Performance evaluation for sustainable business, a profitability and marketability framework." 2009.
- Maignan, I, and O C Ferrel. "Corporate social responsibility and marketing: an integrative framework." 2004.
- Margolis, J, and H Elfenbein. "Do well by doing good? Don't count on it." 2007.
- Margolis, J D, and J P Walsh. "Misery Loves Companies: Rethinking Social Initiatives by Business." 2003.
- Moneve, J M, J M Rivera-Lirio, and M J Munoz-Torres. "The corporate stakeholder commitment and social and financial performance." 2007.
- Mueller, J, C Ingley, and J Cocks. "The financial crisis, investor activists and corporate strategy: Will this mean shareholders in the boardroom?" *Journal of Management and Governance*, 2010.
- Neal, A C. "Corporate Social Responsibility: Governance Gain or Laissez-Faire Figleaf?" *Comparative Labour Law & Policy Journal*, 2008.
- Nelling, E, and E Webb. "Corporate social responsibility and financial performance: the 'virtuous circle' revisited." 2009.
- Orlitzky, M, F L Schmidt, and S L Rynes. "Corporate Social and Financial Performance: A Meta Analysis." 2003.
- Raza, Ali, Muhammad Imran Ilyas, Rafeh Rauf, and Rabia Qamar. "Relationship between Corporate Social Responsibility (CSR) and Corporate Financial Performance (CFP): literature review approach." 2012.
- Reverte, C. "Determinants of Corporate Social Responsibility Disclosure Ratings by Spanish Listed Firms." *Journal of Business Ethics*, 2008.
- Stanny, E, and K Ely. "Corporate environmental disclosures about the effects of climate change." 2008.

Strijbos, Jan Willem, Rob Martens, Frans Prins, and Wim Jochems. "Content Analysis: What are They Talking About?" 2006.

The World Bank. *kondisi global masih bergejolak, Bank Dunia himbau negara-negara berkembang untuk melindungi pertumbuhan ekonomi.* 2013.

Tsoutsoura, M. "Corporate social responsibility and financial performance: the 'virtuous circle' revisited." 2004.

Trang, Ho Ngoc Thao, and Liafisu Sina Yekini. "Investigating the Link Between CSR and Financial Performance - Evidence from Vietnamese Listed Companies." 2014.

Uadiale, Olayinka Marte, and Temitope Olamide Fagbemi. "Corporate Social Responsibility and Financial Performance in Developing Economics: The Nigerian Experience." 2012.

Van Dijken, F. "Corporate Social Responsibility: Market Regulation and the Evidence." *Managerial Law*, 2007.



SWISS GERMAN UNIVERSITY