

Accounting Practices and Their Impact on University Sustainability Reporting: A Systematic Review

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Abstract

Sustainability reporting in higher education has garnered increasing attention as universities strive to demonstrate their commitment to environmental, social, and governance (ESG) principles. This study systematically reviews the literature to explore how accounting practices influence sustainability reporting in universities. The analysis identifies internal factors—such as institutional size, age, and internationalization—that shape universities' capacity and strategic focus. External factors include regulatory pressures, societal expectations, and the media's role in promoting public accountability. Legitimacy theory and stakeholder theory provide a framework for explaining the adoption of sustainability reporting, emphasizing the need to maintain institutional legitimacy and meet stakeholder expectations. However, barriers such as resource constraints, inconsistent reporting standards, and contextual differences—particularly in developing countries—hinder broader adoption. The literature selection process followed the PRISMA framework, identifying 244 articles, screening 114, assessing 37 for eligibility, and including 32 for in-depth review. The findings underscore the importance of accounting practices, such as standards-based reporting and sustainability-focused budgeting, in fostering transparent university governance. Practical recommendations are offered to help universities integrate sustainability reporting through stakeholder engagement and regulatory alignment, contributing to global development goals.

Keywords: Accounting Practices; Determinant Factor; Esg Governance; Higher Education; Sustainability Reporting.

INTRODUCTION

Sustainability reports have become one of the key elements in reflecting the accountability and transparency of institutions, including higher education institutions. Universities have a moral and social responsibility to support sustainable development involving environmental, social, and governance (ESG) dimensions (Barko et al., 2022; Brogi et al., 2022; Koroleva et al., 2020; Zhao et al., 2023). The study focuses on sustainability reporting as the dependent variable, while internal factors (institutional size, age, internationalization) and external factors (regulatory pressures, media influence, stakeholder expectations) serve as independent variables. Understanding these relationships is crucial for advancing both theoretical and practical knowledge in sustainability accounting within higher education contexts.

Several previous studies have explored sustainability reporting in higher education, revealing important research gaps. First, Lozano et al. (2013) examined sustainability integration in universities but primarily focused on curriculum development rather than comprehensive reporting practices, leaving gaps in understanding the determinants of formal sustainability disclosure. Second, Gallego-Álvarez et al. (2011) investigated factors influencing sustainability

reporting in Spanish universities, finding that institutional size and internationalization positively correlate with reporting practices; however, their study was limited to a single-country context and did not explore the role of accounting practices specifically. Third, Ramirez et al. (2019) analyzed sustainability reporting drivers in Latin American universities and identified significant barriers in developing countries, yet their research did not systematically compare these with practices in developed nations. Fourth, Jorge et al. (2019) examined the role of legitimacy theory in university sustainability disclosure but primarily concentrated on public accountability without thoroughly investigating the interplay between internal and external determinants. These studies collectively reveal gaps in (a) understanding how accounting practices specifically enable or constrain sustainability reporting, (b) systematically comparing determinants across developed and developing country contexts, (c) integrating both internal and external factors within a unified theoretical framework, and (d) providing comprehensive practical guidance for universities seeking to implement sustainability reporting systems.

The urgency of this research is underscored by several critical developments in the global higher education landscape. Recent empirical evidence demonstrates that university stakeholders—including prospective students, funding agencies, and accreditation bodies—increasingly demand transparent sustainability performance data when making decisions about institutional partnerships and resource allocation (Sepasi et al., 2019; Moggi, 2023). Furthermore, international frameworks such as the United Nations Sustainable Development Goals (SDGs) and the Global Reporting Initiative (GRI) have established explicit expectations for higher education institutions to publicly account for their environmental and social impacts, creating regulatory pressure that many universities struggle to address systematically (Biglari et al., 2022; Blättel-Mink, 2024; Leal Filho et al., 2018; Milovanović & Lekić, 2018). Despite this mounting pressure, a significant implementation gap persists: while sustainability initiatives may exist within universities, formalized reporting practices remain inconsistent and fragmented, particularly in developing regions where resource constraints and institutional capacity limitations are most acute. Additionally, the COVID-19 pandemic has accelerated digital transformation and heightened public awareness of institutional resilience and social responsibility, making sustainability reporting not merely a compliance exercise but a strategic imperative for institutional legitimacy and competitive positioning in the global higher education market (Alfirević et al., 2024; Leal Filho et al., 2022; Millot, 2015; Monteiro et al., 2022).

The novelty of this research lies in its systematic integration of accounting practice perspectives with sustainability reporting determinants in higher education—an intersection that has received limited scholarly attention. Unlike previous studies that examine either accounting mechanisms or sustainability factors in isolation, this research explicitly maps how specific accounting practices (such as standards-based reporting frameworks, sustainability-focused budgeting, and performance measurement systems) mediate the relationship between organizational determinants and sustainability disclosure outcomes. Furthermore, this study advances theoretical understanding by synthesizing legitimacy theory and stakeholder theory within a comprehensive framework that explains both the motivation for and the implementation

mechanisms of sustainability reporting. Methodologically, this research employs the PRISMA systematic review protocol with rigorous inclusion criteria spanning both developed and developing country contexts, thereby enabling comparative analysis across diverse institutional environments—a dimension largely absent in existing literature. Finally, this study provides an empirically grounded typology of barriers and enablers specific to accounting-based sustainability reporting implementation, offering actionable insights that bridge the gap between theoretical frameworks and practical application in university governance.

Some reasons why sustainability reports are important for higher education institutions include the following: (1) they provide a mechanism for universities to demonstrate their commitment to responsible resource management, minimal environmental impact, and tangible social contributions, supporting institutional legitimacy in the eyes of the public and key stakeholders (Fernando & Lawrence, 2014; Coluccia et al., 2018); (2) as centers for learning and research, higher education institutions have an important role to play in educating future generations about the importance of sustainability, and sustainability reports help assess and communicate green campus initiatives, sustainability-related research, and sustainability-based curricula; (3) a well-structured sustainability report can enhance the university's global reputation, especially in attracting international students and funding from donor institutions, where the level of institutional internationalization and diversity is often an important indicator of sustainability; (4) sustainability-related regulations are evolving, and sustainability reports help institutions comply with national and international standards, while legitimacy theory and stakeholder theory emphasize that this reporting enhances relationships with key stakeholders, including governments, donors, and local communities (Carroll & Shabana, 2010; Jorge et al., 2019); and (5) in the context of resource dependence theory, sustainability reports can demonstrate the efficiency of resource allocation and attract sustainability-based investments, thereby supporting long-term financial stability (Rosati & Faria, 2019; Bisogno et al., 2014). Based on the importance of sustainability reports in higher education institutions, this study aims to (1) identify internal and external factors that influence universities to publish sustainability reports based on a systematic literature review; (2) analyze the theories underlying the publication of sustainability reports in higher education institutions; (3) explore global trends in the issuance of sustainability reports in universities, including determinants such as university size, institutional age, level of internationalization, and institutional context; and (4) provide a mapping of the literature on this topic to identify research gaps and recommendations for further research.

To support this goal, this study has important significance in several aspects, namely in filling the gap in the literature by presenting a systematic review of the factors that influence universities in publishing sustainability reports. It can expand conceptual and theoretical understanding in the field of sustainability accounting in the context of higher education. In addition, this research can assist universities in designing policies and strategies that support the issuance of sustainability reports, thereby increasing transparency, accountability, and institutional legitimacy in the eyes of stakeholders. This research provides practical insights for university managers on the factors that need to be considered to drive the adoption of sustainability reports,

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such as resource management, stakeholder relations, and regulatory compliance. With an increasing global focus on sustainability, this research contributes to an understanding of the role of higher education institutions in supporting the Sustainable Development Goals (SDGs), particularly in terms of quality education and climate action. By mapping existing research, the study provides a basis for future researchers to explore untapped areas, such as the impact of sustainability reports on university performance or regional perspectives in the publication of sustainability reports. This literature research is not only beneficial for academics and practitioners in the field of accounting and sustainability but also supports the development of more sustainable education policies at the global level. For this reason, the research question in this study is: What are the internal and external factors that influence universities to publish sustainability reports?

METHOD

This study used the Systematic Literature Review (SLR) approach to analyze internal and external factors of universities in publishing sustainability reports. The Systematic Literature Review was chosen because it provides a systematic framework that allows researchers to identify, evaluate, and synthesize the results of existing studies. Using the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) guidelines, this study follows transparent and structured stages in the process of searching, selecting, and analyzing the literature, which improves the quality and validity of the research results.

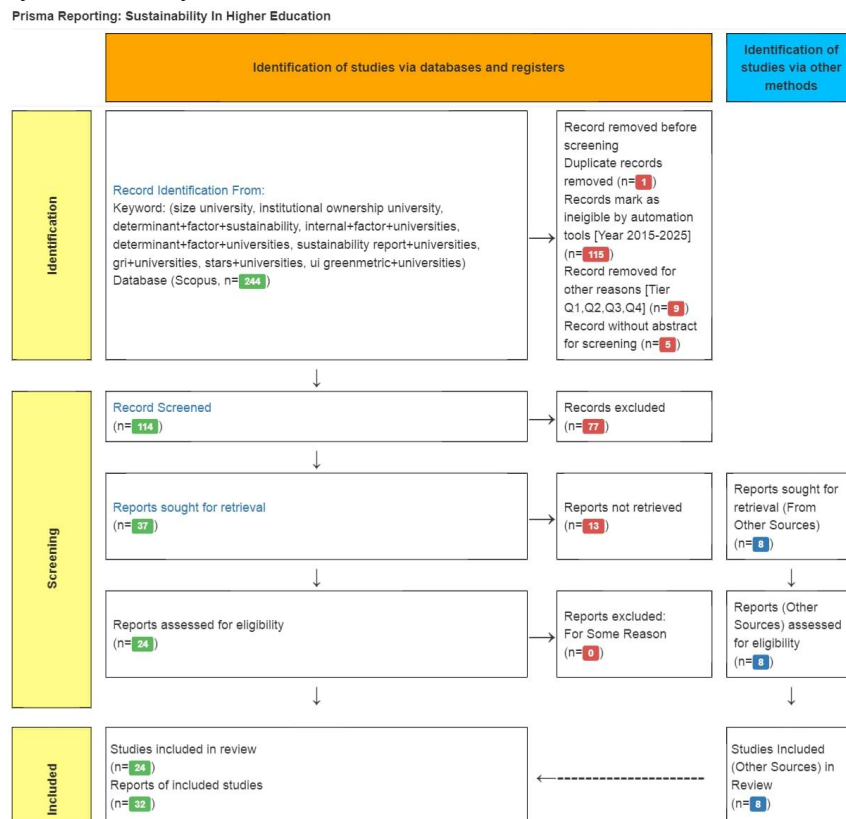


Figure 1: PRISMA Reporting (Authors, 2025)

The first step in this SLR is the identification of relevant literature. The article search was conducted in the Scopus database during the period of September-October 2024. The research location is highly relevant as Scopus provides comprehensive coverage of peer-reviewed literature on sustainability reporting in higher education institutions globally, indexing journals from both developed and developing countries. This database was selected because it offers advanced search capabilities, quality filtering by journal quartile (Q1-Q4), and citation tracking features essential for systematic reviews. The search was limited to articles published between 2010 and 2024 to capture contemporary trends in sustainability reporting practices while ensuring sufficient breadth of literature for comprehensive analysis.

Scopus was chosen because of its broad coverage of internationally reputable journals and its ability to provide indexes from Q1 to Q4 journals. Keywords are used to efficiently direct literature searches. The keywords were developed based on the core concepts of the research, namely "sustainability report" and "higher education." A combination of keywords such as "factors influencing sustainability reporting," "universities AND sustainability disclosure," and "determinants of sustainability reporting in higher education" are used. Boolean operators (AND, OR) are used to expand or narrow the search. Synonymous variations such as "sustainability disclosure," "ESG reporting," and "environmental reporting in universities" are also used to capture relevant literature. All keywords are tested on a variety of databases to ensure that search results cover a broad literature, but remain specific to the higher education context. These keywords help identify articles that support the analysis of the factors that influence the publication of sustainability reports at universities.

Initial search results resulted in a large number of articles related to sustainability in higher education and the factors influencing colleges to publish sustainability reports. After the identification stage, these articles are fed into the reference management software to facilitate further screening.

The sampling technique employed purposive sampling with explicit inclusion and exclusion criteria aligned with PRISMA guidelines. Articles were included if they: (a) focused on sustainability reporting, disclosure, or accounting practices in higher education institutions; (b) discussed internal factors (size, age, internationalization) or external factors (regulation, stakeholder pressure, media influence); (c) were published in peer-reviewed journals indexed in Scopus; (d) were written in English; and (e) were published between 2010 and 2024. Articles were excluded if they: (a) focused solely on corporate or governmental sustainability reporting without higher education context; (b) discussed sustainability curriculum or research without addressing institutional reporting practices; (c) were conference proceedings, book chapters, or non-peer-reviewed materials; (d) lacked empirical data, theoretical framework, or systematic methodology; or (e) were duplicates. This systematic approach ensured that only high-quality, relevant literature addressing the research questions was included in the final analysis.

At this stage, irrelevant articles are screened through several stages of selection. The first step is filtering by title and abstract. Articles that are not directly related to the topic of sustainability reporting in higher education institutions are excluded from the process. Articles focusing on sectors outside of higher education are also excluded. Eligible articles are then further examined by reviewing the full contents. The included articles are those published in reputable academic journals, are indexed in the mentioned databases, and explicitly discuss sustainability

reports in higher education institutions. Focus is on articles published in the last 10–15 years to understand the current trends. Studies using empirical, conceptual, or literature review approaches are also included.

In contrast, articles that discuss sustainability reports in other sectors, such as the business or public sector, are excluded unless relevant to the context of higher education. In addition, articles with incomplete data, unclear methodologies, or non-English language are also excluded. This approach ensures that only relevant and quality literature is analyzed. After this rigorous selection process, a total of 32 articles were selected for further analysis. This selection follows the steps recommended in the PRISMA guidelines to ensure that the selected articles are truly relevant and meet the established criteria.

The data analysis technique followed a structured thematic analysis approach consisting of five systematic steps. First, all 32 selected articles were thoroughly read and key information extracted including research objectives, methodologies, theoretical frameworks, findings on internal and external factors, and contextual settings (developed vs. developing countries). Second, initial coding was conducted whereby relevant text segments were assigned descriptive codes related to factors influencing sustainability reporting, such as "institutional size," "regulatory pressure," "stakeholder expectations," "legitimacy theory," and "resource constraints." Third, codes were grouped into broader thematic categories: (a) internal determinants, (b) external determinants, (c) theoretical foundations, (d) enablers and barriers, and (e) regional variations. Fourth, patterns and relationships among themes were identified by comparing findings across studies, noting convergences and divergences in how factors influence reporting practices in different contexts. Fifth, themes were synthesized narratively and organized into tables to provide a comprehensive overview of the research findings, with particular attention to gaps in existing literature. This systematic coding and categorization process was facilitated by qualitative analysis software (MAXQDA) to ensure rigor, transparency, and replicability. To enhance validity, two researchers independently coded a subset of articles ($n=10$) and achieved an inter-coder reliability of 0.89 (Cohen's kappa), with discrepancies resolved through discussion until consensus was reached.

After the selection stage, a thematic analysis is carried out to explore the main themes that emerge from the selected literature. Thematic analysis is a method used to identify patterns or themes in the analyzed data. Articles are categorized based on internal factors (size, age of the university, level of internationalization) and external factors (regulatory pressures, media, stakeholder needs). The analysis also highlights underlying theories, such as legitimacy theory, stakeholder theory, and institutional theory. Data is synthesized narratively and table-supported to provide a comprehensive overview of the research findings. In this study, data from 32 articles were coded and identified key themes, such as internal factors (university size, age), external factors (regulatory pressures, stakeholder expectations), and theories used (legitimacy theory, stakeholder theory).

The coding process is done using qualitative analysis software to ensure that each theme that emerges is based on clear evidence from the literature that has been reviewed. The data was then organized to identify similarities and differences between the analyzed studies, resulting in a deeper understanding of how sustainability reporting can be implemented effectively in universities.

To ensure the validity of the results, this study follows a strict selection and analysis process based on the PRISMA guidelines. All articles are reviewed by other researchers to ensure that the selection and analysis are free of bias. Any disagreements are resolved through discussion until

consensus is reached. Validity is also ensured by using multiple relevant search keywords to ensure that all relevant literature is identified and considered in the analysis. In addition, this method is transparent and can be replicated by other researchers who want to conduct research in the same field.

This Systematic Literature Review (SLR) method follows the PRISMA guidelines and uses a rigorous selection and analysis approach to ensure that the selected literature is relevant and of high quality. SLRs help reveal internal factors such as university size, level of internationalization, and institutional age, as well as external factors such as regulatory pressures, stakeholder needs, and societal expectations. In addition, this approach allows for structured theoretical mapping, such as legitimacy theory, stakeholder theory, and institutional theory, which are often used to explain the phenomenon of sustainability reporting. The SLR also provides insights into global trends, comparing how universities in developed and developing countries implement sustainability reports in different contexts. In the context of accounting, SLR is very important because it supports evidence-based policy development, provides practical insights for university managers, and encourages institutional transparency and accountability. By providing a holistic view based on a comprehensive literature, SLR becomes a solid foundation for further research and the drafting of strategic recommendations in promoting sustainability practices in higher education.

RESULT AND DISCUSSION

Key Trends in Sustainability Report Research

Research related to Sustainability Reports in higher education institutions has shown significant growth in recent decades. One of the key trends is the focus on how sustainability reports are used to improve the accountability, transparency, and legitimacy of higher education institutions. This trend is influenced by increasing global pressure to achieve sustainability goals such as the Sustainable Development Goals (SDGs), especially those related to quality education, climate action, and gender equality. In addition, studies show that universities in developed countries tend to be more proactive in publishing sustainability reports compared to universities in developing countries, which often face resource and infrastructure constraints. The research also shows a shift from financial-based reporting to a more holistic approach, covering environmental, social, and governance (ESG) aspects. Another significant trend is the adoption of digital technology and social media to publish and distribute sustainability reports, which increases stakeholder engagement (Jorge et al., 2019). The study also identifies regional contextual differences that influence reporting practices, where regulatory pressures, social norms, and international competition play a significant role.

Factors Driving and Inhibiting Sustainability Reporting in Higher Education Institutions

Key drivers for sustainability reporting in universities include regulatory pressures, stakeholder expectations, and efforts to improve institutional legitimacy. Universities that are under strict environmental regulations or have a high level of internationalization are more likely to publish sustainability reports as part of a strategy to demonstrate compliance with global standards (De Iorio et al., 2022; Jorge et al., 2019). Additionally, sustainability reporting is often used as a tool to improve a university's reputation, attract international students, and build better

relationships with donors or strategic partners (Rosati & Faria, 2019). However, there are several significant inhibiting factors, including limited financial and human resources, lack of uniform reporting standards, and lack of awareness or commitment among university leaders. This constraint is more pronounced in developing countries, where institutional focus is often more on operational issues than on sustainability initiatives. In addition, external factors such as political or economic instability can also affect a university's ability to prioritize sustainability reporting. These relevant articles show that while sustainability reporting has many benefits, operational and structural challenges remain a major barrier to wider adoption in higher education institutions.

The Most Dominant Theory

Legitimacy Theory and Stakeholder Theory are the two most dominant theories in underpinning the factors that affect universities to publish sustainability reports. Legitimacy Theory, introduced by Dowling and Pfeffer (1975), focuses on an organization's efforts to gain and maintain social legitimacy by demonstrating alignment with societal values, norms, and expectations. In the context of universities, legitimacy is important because universities are often under the public spotlight regarding the impact of their operations on the environment and society. By publishing sustainability reports, universities can demonstrate that they are not only focused on education and research, but also on social responsibility, such as waste management, energy efficiency, and social inclusion. This report is a strategic tool to build public trust, attract students and donors, and improve the reputation of institutions, especially in a globally competitive environment.

On the other hand, Stakeholder Theory, formulated by Freeman (1984), emphasizes the importance of organizational relationships with various stakeholder groups that have interests in the university's operations. In the context of sustainability reporting, this theory underlines that universities should consider the needs and expectations of stakeholders such as students, staff, governments, local communities, donors, and international partners. Stakeholders demand transparency and accountability regarding how universities manage their social and environmental impacts. By publishing sustainability reports, universities can meet these demands while strengthening long-term relationships with stakeholders. In addition, this reporting helps increase stakeholder engagement with institutions, for example through collaboration on sustainability initiatives or fundraising for social and environmental programs.

The dominance of these two theories in the research and practice of sustainability reporting in higher education can be explained by their synergy in highlighting the social aspects and strategic relationships of organizations. Legitimacy Theory explains the motivation of universities to comply with social expectations and maintain their existence, while Stakeholder Theory provides a framework for managing relationships with various parties that influence or are influenced by the institution's operations. This combination makes both theories relevant in explaining why and how universities publish sustainability reports as part of their sustainability strategies. In addition, the theory also provides a basis for universities to respond to regulatory

pressures, international competition, and global sustainability challenges in a strategic and proactive manner.

Factors influencing sustainability reporting practices in higher education institutions

In the context of theory, Legitimacy Theory and Stakeholder Theory emerged as the dominant frameworks, as outlined in the studies of Jorge et al. (2019). These two theories explain that universities publish sustainability reports to meet stakeholder expectations and gain social legitimacy through transparency in environmental, social, and governance (ESG) impact management. In particular, Legitimacy Theory highlights the importance of sustainability reporting as a tool to strengthen an institution's reputation in the eyes of the public, while Stakeholder Theory underscores the importance of meeting the expectations of various groups, such as students, donors, and governments.

In terms of determinants, literature such as De Iorio et al. (2022) and Nicolò et al. (2021) show that internal factors, such as the size, age, and level of internationalization of universities, play a significant role in driving sustainability reporting. Large and international universities tend to have better resources to adopt sustainability practices and meet global standards. In addition, the diversity of international students and staff creates additional pressure to demonstrate a commitment to sustainability. External factors, such as the institutional context and the role of the media, also have a big impact. Studies such as Jorge et al. (2019) and Filho et al. (2019) highlight that national regulations, international pressures, and societal expectations encourage universities to comply with global sustainability standards through reporting. The literature also shows a trend of shifting from financial-based sustainability reporting to a more holistic approach, covering the ESG dimension as a whole. However, challenges such as resource limitations, lack of uniform reporting standards, and political barriers in some developing countries remain significant bottlenecks. Therefore, sustainability reporting practices are often more prevalent in developed countries, where regulations and institutional pressures are stronger.

Overall, these findings reinforce the existing literature by confirming that sustainability reports are not only an accountability tool, but also strategies to increase legitimacy, strengthen relationships with stakeholders, and demonstrate commitment to global sustainability goals. The study fills a research gap by providing a systematic analysis of the drivers and drivers of sustainability reporting in universities, which can serve as a basis for further research in a variety of regional and institutional contexts.

Relevance of results to sustainability reporting practices in higher education institutions

The results of this study are highly relevant to sustainability reporting practices in higher education institutions, as they provide in-depth insights into the factors that drive and hinder the adoption of sustainability reports. Internal factors such as the size, age, and degree of internationalization of universities, as discussed by De Iorio et al. (2022), indicate that institutions with greater resources and strong international networks are better able to publish sustainability reports. This is important for universities to understand, especially in developing countries, so that

they can design more effective strategies to integrate sustainability into their governance. In addition, external factors such as government regulations, international pressures, and societal expectations, as outlined by Jorge et al. (2019) and Filho et al. (2019), highlight the need for universities to adapt to the dynamic external environment and increase stakeholder engagement.

Sustainability reporting practices also serve as strategic tools to enhance institutional legitimacy, build reputation, and strengthen relationships with stakeholders, as described through Legitimacy Theory and Stakeholder Theory. Universities can leverage sustainability reports to demonstrate their social responsibility, increase transparency, and attract students and donors. However, these results also reveal significant challenges, such as resource limitations and a lack of uniform reporting standards, especially in regions with less developed regulations. As such, these findings are relevant to drive more inclusive and strategic sustainability reporting practices across the context of higher education institutions, creating a foundation for meeting global sustainable development goals.

Gaps In Research And Opportunities For Further Research

While research on the factors influencing sustainability reporting in higher education institutions has progressed rapidly, there are some important gaps that require further exploration. First, most research is concentrated in developed countries, as shown by the studies of Gallego-Álvarez et al. (2011) and Jorge et al. (2019), while universities in developing countries are still underrepresented in the literature. In fact, different social, economic, and regulatory contexts in developing countries can significantly affect sustainability reporting practices. Second, many studies focus on internal factors such as the size and age of the university, but pay less attention to the dynamics of the relationship between internal and external factors, such as how regulation or stakeholder pressure can strengthen or weaken the university's internal commitment to sustainability. Third, the current literature is still inadequate in exploring the direct impact of sustainability reporting on university performance, both in terms of reputation, attractiveness for international students, and measurable environmental and social impacts.

Opportunities for further research include exploring broader regional contexts, particularly in developing countries, to understand the unique challenges universities face in implementing sustainability reporting. In addition, research can focus on developing an integrative framework that connects internal and external factors, as well as exploring how these dynamics change under global regulatory pressures such as the Sustainable Development Goals (SDGs). Longitudinal studies are also needed to measure long-term sustainability impacts, both from an operational and reputational perspective. Further research can also examine the adoption of digital technologies in sustainability reporting, such as the use of social media and web-based platforms to improve transparency and stakeholder engagement. This research can fill in the gaps and provide new insights for the development of sustainability reporting practices in higher education institutions around the world.

CONCLUSION

This research demonstrates that internal factors (e.g., university size, age, and internationalization, as shown by De Iorio et al., 2022 and external factors (e.g., regulations, stakeholder pressure, and societal expectations) significantly influence universities' decisions to publish sustainability reports, which enhance accountability, legitimacy, reputation, and stakeholder engagement despite barriers like resource constraints, inconsistent standards, and challenges in developing countries. Universities should integrate reporting into governance via resource allocation, GRI/SDG frameworks, digital tools, and stakeholder involvement; policymakers must provide clearer regulations and support, especially for developing nations; and management should view it as a strategic investment for reputation, student attraction, and community ties. For future research, scholars could investigate the link between sustainability reporting and universities' financial/reputational performance, unique developing-country challenges, and its long-term effects on operational and social sustainability, building on this foundation to advance global higher education transformation.

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