

# The Impacts of Perceived Stakeholder Pressure, Internal Resources and CSR Orientation on Business Sustainability Strategy: A Study in Upstream Oil and Gas Companies in Indonesia = Impak Tekanan Pemangku Kepentingan, Orientasi CSR dan Sumber Daya Internal terhadap Strategi Keberlanjutan Bisnis: Studi di Perusahaan Hulu Migas di Indonesia

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## Abstrak

Studi ini meneliti strategi keberlanjutan bisnis (business sustainability strategy), yaitu strategi yang mengintegrasikan dimensi ekonomi, sosial dan lingkungan di perusahaan hulu migas di Indonesia. Kegiatan di industri minyak dan gas mencakup eksplorasi dan produksi yang berdampak langsung terhadap lingkungan dan masyarakat sekitar. Dengan demikian, perusahaan terkait perlu memasukkan konsep keberlanjutan dalam merumuskan strategi mereka. Penelitian ini menggunakan metode SEM PLS yang melibatkan 124 responden dari 72 KKKS (Kontraktor Kontrak Kerja Sama). Pengujian hipotesis menjelaskan bahwa sumber daya internal (internal resources) dan orientasi CSR (CSR orientation) berpengaruh positif terhadap strategi keberlanjutan bisnis, akan tetapi tekanan pemangku kepentingan (perceived stakeholder pressure) tidak menunjukkan hubungan signifikan terhadap strategi keberlanjutan usaha. Temuan juga menunjukkan bahwa strategi keberlanjutan bisnis secara positif mempengaruhi perlindungan lingkungan (environmental protection), kohesi sosial (social cohesion) dan kinerja keberlanjutan bisnis (business sustainability performance). Akan tetapi hasil penelitian tidak menunjukkan dampak signifikan antara perlindungan lingkungan dan kinerja keberlanjutan bisnis. Hal ini mungkin disebabkan oleh persepsi bahwa perlindungan lingkungan tidak secara langsung dapat memberikan dampak pada segi finansial. Penelitian juga menjelaskan pentingnya kohesi sosial serta kerja sama pada rantai usaha dalam mencapai kinerja keberlanjutan bisnis.

.....This study investigates business sustainability strategy, i.e. strategy that integrates economic, social and environmental dimensions (ESE), in upstream oil and gas companies in Indonesia. Activities in upstream oil and gas industry include exploration and production that directly impact natural environment and local community. Thus, these companies are required to incorporate ESE in formulating their strategy. The study uses SEM PLS method involving 124 respondents from 72 production sharing contract (PSC) contractors in. The findings explicate that internal resources and CSR orientation positively influence business sustainability strategy, while perceived stakeholder pressure does not. The results also suggest that business sustainability strategy positively affects environmental protection, social cohesion and business sustainability performance. The findings, however, do not show significant direct impact between environmental protection and business sustainability performance. This may be caused by perception that environmental protection is not directly beneficial for the bottom line. Lastly, the study explains the importance of social cohesion as well as cooperation in supply chains in seeking business sustainability performance.