

ARTIKEL

**IMPLIKASI CSR TERHADAP KINERJA PERUSAHAAN DENGAN
DETERMINASI TATA KELOLA DAN KARAKTERISTIK
PERUSAHAAN**

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Purpose – *As a developing country with many corporations operated in natural resources related business, the world also demands to Indonesian companies to act more responsibly. The paper explains the influence of corporate governance (CG) and characteristics to corporate social responsibility (CSR) as well as the impacts of CSR on business performance in top 200 listed companies in Indonesia.*

Design/methodology/approach – *After analyzing the theories and previous research related to CG, corporate characteristics, CSR, and business performance, content analysis of 2014 annual reports, special CSR report/sustainability reporting, and on line CSR information published by top 200 Indonesian listed companies will then be employed using Indonesian required corporate governance disclosure and ISO 26000 (guidance on social responsibility) to measure CG index and CSR index. Covariance analysis was then used to find the influence of CG index and corporate characteristics (company's size, industry group, company's age, share trading volume, share price and risk, DER, and share ownership structure) to CSR index and the impacts of CSR index to business performance (financial, customer, and employees performance).*

Findings – *Results indicate that both CG and corporate characteristics have impact on CSR. Likewise, CSR has impact on business performance.*

Research limitations – *More research is needed to include companies that have done good CSR program but have not listed in the Indonesian stock exchange such as state's owned companies.*

Originality/value – *Current research on CSR, both the determinants and its impacts, in Indonesia is still limited. This paper will enrich the understanding of CG-CSR-performance issues in developing countries especially in Indonesia context.*

Paper type – *research paper*

Keywords – *business performance, corporate governance, CSR, Indonesia*