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# CSR Implementation Within the SDGs Framework: Insights from Indonesia and Malaysia

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**Abstract**

This study investigates the integration of Corporate Social Responsibility (CSR) within the Sustainable Development Goals (SDGs) framework in Indonesia and Malaysia, two rapidly developing economies facing diverse socio-economic and environmental challenges. The research employs a traditional literature review methodology, analyzing academic papers published between 2016 and 2023. The findings reveal that both countries have made significant strides in aligning CSR initiatives with specific SDGs driven by government regulations, stakeholder pressures, and global trends. In Indonesia, government regulations have institutionalized CSR, leading to notable initiatives such as education, water management, and economic growth. Malaysia's CSR landscape, influenced by the Malaysian Code on Corporate Governance and Bursa Malaysia's sustainability reporting requirements, strongly focuses on transparency and accountability. The study highlights key challenges, including limited awareness among smaller companies, resource constraints, and the need for robust measurement frameworks. The comparison between the two countries reveals common strategies and unique approaches to CSR implementation, offering valuable insights for businesses and policymakers. The research contributes to the academic discourse by providing a structured synthesis of existing knowledge and identifying areas for future research, emphasizing the importance of strategic alignment, stakeholder engagement, and transparent reporting in achieving sustainable development.

***Keywords***: *Corporate Social Responsibility (CSR), Sustainable Development Goals (SDGs), Indonesia, Malaysia.*

## INTRODUCTION

Corporate Social Responsibility (CSR) and the Sustainable Development Goals (SDGs) represent crucial frameworks for driving sustainable development globally (Molderez, 2020). CSR is a self-regulating business model that enables companies to be socially accountable to themselves, their stakeholders, and the public. By practicing CSR, companies operate in ways that enhance society and the environment instead of contributing negatively to them (Tamvada, 2020; Wirba, 2023). Over the past few decades, CSR has evolved from voluntary business practices to becoming a strategic imperative aligned with international sustainability frameworks such as the SDGs.

The SDGs, adopted by all United Nations Member States in 2015, consist of 17 goals to address global challenges such

as poverty, inequality, climate change, environmental degradation, peace, and justice (United Nations, 2018). These goals provide a shared blueprint for peace and prosperity for people and the planet, now and into the future. The integration of CSR with the SDGs is increasingly seen as essential for businesses to contribute to sustainable development effectively (Lu et al., 2021).
Southeast Asia, Indonesia and Malaysia present unique and significant case studies examining CSR within the SDG framework. Both countries have rapidly developing economies and face diverse social, economic, and environmental challenges. In Indonesia, CSR has been driven by regulations such as the Law No. 40 of 2007 on Limited Liability Companies, which mandates certain companies to undertake social and environmental responsibility activities (Hadi & Udin, 2021). Meanwhile, in Malaysia, initiatives such as the Malaysian Code on Corporate Governance (MCCG) and Bursa Malaysia's sustainability reporting requirements have spurred the adoption of CSR practices among publicly listed companies (Elaigwu et al., 2024).
The importance of studying CSR and SDGs in Indonesia and Malaysia is underscored by their strategic economic positions and the pressing need for sustainable development. Both nations have committed to the 2030 Agenda for Sustainable Development, with national policies reflecting this commitment (Michael & Salleh, 2021; Sari et al., 2022). However, the implementation and impact of CSR activities aligned with the SDGs can vary widely based on local contexts, corporate governance structures, and stakeholder engagement (Fallah Shayan et al., 2022).
The aim of this literature review is to critically analyze the extent to which existing academic papers discuss CSR implementation within the SDGs framework in Indonesia and Malaysia. The significance of this study lies in its potential to inform academia and practitioners about the current landscape and future directions of CSR and SDGs in Indonesia and Malaysia. For academics, this review provides a structured synthesis of existing knowledge and identifies areas for further research. For practitioners, including business leaders and policymakers, the findings offer evidence-based insights to guide the development and implementation of CSR strategies aligned with the SDGs.
The evolving nature and integration of CSR practices with the SDGs in Indonesia and Malaysia warrant continuous scholarly attention. Understanding how these frameworks are implemented in diverse socio-economic contexts can provide valuable lessons for other emerging economies striving to balance economic growth with social and environmental sustainability.

## LITERATURE REVIEW

The Sustainable Development Goals (SDGs) offer a comprehensive framework for integrating Corporate Social Responsibility (CSR) into business operations (Lu et al., 2021; Fallah Shayan et al., 2022). The SDGs align corporate social responsibility with global priorities by providing a universal set of goals and targets. They encourage businesses to consider their impact on a broader spectrum of environmental and social issues beyond traditional philanthropic efforts (ElAlfy et al., 2020). This framework prompts companies to identify material sustainability challenges, set measurable targets, and report on their progress, enhancing transparency and accountability (Kücükgül et al., 2022).
Several key theories and models support the study of CSR and its integration with the SDGs. Carroll's Pyramid of CSR is one of the most influential frameworks, delineating CSR into four components: economic, legal, ethical, and philanthropic responsibilities (Carroll, 2016). This model emphasizes that businesses must be profitable, comply with laws, behave ethically, and contribute to society's welfare.
The Triple Bottom Line (TBL) model, introduced by Elkington (1994), expands the traditional financial reporting framework to include social and environmental performance, emphasizing the need for businesses to focus on "People, Planet, and Profit." This model aligns closely with the SDGs by advocating for sustainable business practices that address social and environmental issues alongside economic goals.
Porter and Kramer's (2011) concept of Creating Shared Value (CSV) suggests that companies can generate economic value in a way that also produces value for society by addressing its challenges. CSV is particularly relevant to the SDGs

as it encourages businesses to find opportunities for competitive advantage through solving social problems.
Understanding these critical theories and models is crucial for comprehensively analyzing CSR and SDG integration, as they provide the foundational principles and strategic approaches that guide businesses in contributing to sustainable development. By grounding the discussion in well-established frameworks, this review can effectively evaluate how companies in Indonesia and Malaysia align their CSR activities with the SDGs, highlighting best practices and identifying areas for improvement.

**CSR in Indonesia**

Both regulatory frameworks and cultural factors shape CSR practices in Indonesia. The Indonesian government mandates CSR through Law No. 40 of 2007 on Limited Liability Companies, requiring companies to implement social and environmental responsibility programs (Hadi & Udin, 2021). This regulation reflects Indonesia's approach to institutionalizing CSR as a tool for sustainable development.
Several studies have explored CSR implementation in Indonesia. Ye and Dela (2023) examined the influence of green investment and green financing on the sustainable business performance of foreign chemical industries in Indonesia, highlighting the mediating role of CSR. The study underscored the significance of green investments and financing in promoting eco-friendly projects and enhancing long-term sustainable performance. CSR is a crucial mediator that boosts a company's reputation, profitability, and sustainability. The paper emphasized the necessity for sustainable practices in the chemical sector, the economic benefits of foreign direct investment (FDI) in sustainable technologies, and the role of policymakers in facilitating these activities. While it did not directly address CSR implementation within the SDGs framework in Indonesia, it aligns with SDG 9 (Industry, Innovation, and Infrastructure) and SDG 12 (Responsible Consumption and Production). It calls for more research on integrating CSR and SDGs in various industries.
Another study by Darmastuti et al. (2023) examined stakeholders involved in sustainable wastewater management in Bogor, Indonesia, highlighting their roles and interactions. The paper did not address CSR implementation within the SDGs framework in Indonesia, but it contributes to understanding the importance of stakeholder engagement in sustainability initiatives. The broader literature on CSR implementation within the SDGs framework in Indonesia reveals that many companies align their CSR strategies with specific SDGs such as Quality Education (SDG 4), Clean Water and Sanitation (SDG 6), Decent Work and Economic Growth (SDG 8), and Climate Action (SDG 13). Global trends, stakeholder pressures, and government regulations drive this alignment. However, challenges include limited awareness among smaller companies and insufficient measurement frameworks. The literature emphasizes strategic alignment, stakeholder engagement, transparent reporting, and capacity building to integrate CSR activities with the SDGs effectively.

**CSR in Malaysia**

A combination of voluntary initiatives and regulatory requirements characterizes Malaysia's CSR landscape. The Malaysian Code on Corporate Governance (MCCG) and Bursa Malaysia's sustainability reporting guidelines are pivotal in promoting CSR among listed companies (Elaigwu et al., 2024). These frameworks encourage companies to integrate sustainable practices into their operations and report on their social and environmental impacts.
Buniamin et al. (2021) examined how corporate characteristics like company size and financial performance influence the extent of SDG-related disclosures, emphasizing the role of stakeholder theory in non-financial reporting. While the paper highlighted the importance of sustainability reporting and its connection to specific SDGs such as SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action), it needed to comprehensively address CSR implementation within the complete SDGs framework in Malaysia. The broader literature reveals that larger companies tend to disclose more CSR and SDG activities, and there is a need for regulatory frameworks to enhance corporate transparency and accountability. Future research should explore a broader range of SDGs and include diverse industries

to understand CSR implementation fully within Malaysia's SDG framework.

In another study, Pranugrahaning et al. (2023) examined the integration of CSR within the sustainability strategies of multinational enterprises, using Allianz in Malaysia as a case study. While it did not directly address the breadth of CSR implementation within the SDGs framework in Malaysia, it provides insights into aligning global sustainability strategies with local operations. The paper highlighted the critical role of the insurance sector in promoting sustainable development, the challenges of contextualizing global strategies for local impact, and the importance of robust governance, measurement, and reporting systems. It emphasized the need for more empirical research on CSR and sustainability practices across different sectors and regions, particularly in emerging markets like Malaysia.

**Gaps in the Literature**

Significant gaps remain while substantial research exists on CSR practices in Indonesia and Malaysia. Firstly, comprehensive research on CSR implementation within the SDGs framework in these countries, especially after the SDGs came into force on January 1, 2016, is limited. This period marks a critical juncture for understanding how businesses align their CSR activities with global sustainability goals.

Secondly, more direct comparisons of CSR approaches and outcomes between Indonesia and Malaysia are needed. Such comparative studies are essential for identifying best practices, common challenges, and unique strategies to inform policy and business practices in other emerging economies.

## METHOD

### Literature Search Strategy

Li and Wang (2018) describe that the traditional literature review method commonly employs electronic databases to locate relevant papers. The EBSCO Host database was utilized for this study, covering the search period from January 1, 2016, to December 31, 2023. The start date of January 1, 2016, was chosen because the Sustainable Development Goals (SDGs) came into force on this date (United Nations, 2018), marking a significant point for CSR-related research within the SDGs framework. The end date of December 31, 2023, was selected to facilitate the inclusion of manuscripts published within a complete year, ensuring a comprehensive overview of the most recent literature. The inclusion criteria were set to include only English-language, full-text, peer-reviewed journal articles. The search used Boolean search terms "CSR AND SDGS AND Indonesia" and "CSR AND SDGS AND Malaysia." This initial search yielded 23 manuscripts related to SDGs-based CSR in Malaysia and 49 manuscripts related to SDGs-based CSR in Indonesia.

### Selection Process

The first principle in the selection process of the traditional literature review method is to ensure that the selected studies are representative (Li & Wang, 2018). In this study, selecting relevant papers from the initial search results involved a meticulous review. The author read each paper to identify content that closely aligned with the research questions, specifically focusing on implementing SDGs-based CSR. The selection aimed to capture papers that provided insights into the historical journey and current state of SDGs-based CSR implementation from 2016 to 2023.

Additionally, if a paper discussed both Indonesia and Malaysia, the classification of the paper into the Indonesian or Malaysian category was determined based on the first author's affiliation. Once the relevant articles were selected, the author compiled a bibliographic review, including details on comparative analysis techniques used to analyze and synthesize the findings. This process ensured a comprehensive and representative selection of studies for the review, facilitating a detailed comparative analysis of CSR implementation within the SDGs framework in Indonesia and Malaysia.

## RESULTS AND DISCUSSION

Overview of Selected Literature

After screening, the author identified ten manuscripts under the Indonesia category, published between 2018 and 2023, and 11 manuscripts classified under the Malaysia category, published between 2020 and 2023. The time lag between the implementation of the Sustainable Development Goals (SDGs) in 2016 and the publication of these manuscripts suggests an initial learning curve in understanding and implementing SDGs-based Corporate Social Responsibility (CSR) initiatives.

The selected manuscripts were chosen to be as representative as possible, considering factors such as the geographical location of the research, the variety of research methodologies employed, and the detailed descriptions of the evolution of SDGs-based CSR implementation. This diverse representation provides a comprehensive overview of how Indonesia and Malaysia have approached CSR within the framework of the SDGs, highlighting differences and similarities in their strategies and outcomes.

CSR Implementation within the SDGs Framework**: Indonesia**

Jansen et al. (2018) explored the connection between CSR and national development in the context of Indonesian port development. Although not explicitly targeting the UN's SDGs, the study identified a growing trend of businesses aligning CSR initiatives with SDGs. This alignment aims to tackle environmental sustainability and social inclusion, demonstrating the mutual benefits of integrating these efforts. However, the study also pointed out challenges such as limited awareness of SDGs, resource constraints, and coordination gaps. A key discussion emerged around balancing inclusive growth with CSR considerations during port expansion. While some stakeholders advocate for eco-friendly practices, others emphasize aligning development with SDGs, particularly addressing poverty reduction. This highlights the need for comprehensive assessments of the positive and negative impacts on communities, the environment, and society (Jansen et al., 2018, p. 937).

Hadi et al. (2020) examined the impact of the COVID-19 pandemic on SDG progress in Indonesia, focusing on issues like poverty and hunger exacerbated by rising unemployment. The study found that while government aid encountered difficulties, CSR efforts from the private sector were crucial. Companies such as PT PJB and PT PKT provided immediate relief and long-term solutions by empowering communities to produce essential goods and generate income. This aligns with the sustainable corporation concept (Hadi et al., 2020, p. 3). The research underscored the importance of government and private sector collaboration to ensure CSR efforts reach those in need. Frameworks like Act No. 40 of 2007 and Presidential Decree 59 of 2017 were highlighted as pivotal. The study illustrated how Indonesian companies integrated CSR with the SDGs during the pandemic, emphasizing CSR's vital role in achieving sustainable development goals (Hadi et al., 2020).

Rela et al. (2021) investigated the resilience of communities near mining sites in Southeast Sulawesi, Indonesia. The study recognized that mining can provide economic benefits and negatively impact the environment and local communities. To address these challenges, the researchers proposed a five-point "Farming Community Resilience" (FCR) model, which includes economic stability, social capital, environmental protection, information access, and community competence. Strengthening these areas can enhance community resilience against the adverse effects of mining. The study suggested integrating CSR strategies with the SDGs framework to promote sustainable development in mining regions, highlighting CSR's role in building resilient communities and achieving sustainable mining practices that benefit both the environment and the local population.

Zagloel and Hasibuan (2021) focused on aligning CSR with SDGs in the Indonesian consumer goods industry. They observed a shift from traditional philanthropic CSR activities to a sustainable development focus. This evolution is particularly relevant in industries like consumer goods, where conflicts with communities are common. CSR activities in this sector encompass economic, social, environmental, and institutional dimensions, with economic CSR being the most prevalent. While companies contribute economically, efforts in social and environmental areas could be more pronounced. The study noted that companies prioritize SDGs related to partnerships, health, poverty alleviation, economic growth, innovation, and responsible consumption, but pay less attention to issues like inequality, sustainable cities, inclusivity, and gender equality.

Unilever's CSR initiatives in Indonesia, particularly under the Unilever Living Plan (ULP), illustrate the strategic role of CSR in enhancing brand image, building consumer trust, and promoting sustainable business operations. Aligned with SDG 3 (Good Health and Well-being), Unilever's efforts include public health campaigns, hygiene education, and donations of essential supplies, especially during the COVID-19 pandemic. This case exemplifies how businesses can contribute to achieving the SDGs by addressing community health needs and promoting overall well-being. Despite regulatory hurdles and stakeholder engagement, integrating CSR into core business strategies and ensuring robust impact measurement is crucial for effective CSR initiatives (Nisa et al., 2021).

Kusmayadi and Koestoer (2022) provided an in-depth analysis of Indonesian infrastructure projects, focusing on integrating CSR with SDGs. Their study highlighted the growing alignment of CSR strategies with SDGs, mainly through financial instruments like green bonds. These bonds were essential for funding sustainable infrastructure projects, supporting environmental goals like renewable energy (SDG 7), and generating social benefits such as job creation and community development. An illustrative example was a mini-hydro project financed by a green bond, which provided clean energy, reduced emissions, and supported local employment, aligning with multiple SDGs while fulfilling CSR objectives. Despite these advances, challenges persisted in fully integrating CSR and SDGs, including limited awareness, inadequate financial resources, and the need for effective impact measurement.

Rosilawati and Rahmawati (2023) discussed a CSR initiative by PT Pertamina Limau Field, demonstrating a broader trend of aligning CSR with SDGs in Indonesia. According to Indonesian law (Law Number 40/2007 & Law Number 25/2007), companies were required to engage in CSR activities that benefited the environment and local communities. The waste bank program in Karya Mulya Village, Palembang, empowered residents to manage waste and promoted responsible consumption and production (SDGs 11 and 12). While there were challenges, such as resource limitations and community engagement, opportunities existed in partnerships between the government, businesses, and communities. This waste management focus aligned with SDG 12, while educational and collaborative efforts supported SDGs 4 (Quality Education) and 17 (Partnerships for the Goals). The study emphasized the strong national push for SDG-aligned CSR activities.

Ariyaningsih and Shaw (2023) explored the integration of SDGs into CSR strategies among Indonesian businesses, using the Kampung Iklim program in Balikpapan as a case study. Different sectors, including extractive, financial, and manufacturing, address environmental concerns (SDGs 13, 14, 15), financial literacy (SDG 8), and sustainable production (SDG 12). The study identified challenges such as limited awareness among smaller companies and a need for government incentives. However, the Indonesian government supported CSR through regulations and public-private partnerships focusing on healthcare, education, and environmental conservation (SDGs 3, 4, 13, 14, 15). Initiatives like ProKlim, which promoted waste management, mangrove conservation, and rainwater harvesting, contributed significantly to Indonesia's climate goals. The broader literature underscored the increasing emphasis on CSR aligned with SDGs, with community-driven initiatives and regulatory support playing pivotal roles.

Namira and Indriani (2023) delved into UNIQLO's CSR programs to empower female refugees in Indonesia. Through a collaboration with the UNHCR, UNIQLO's initiatives, such as the 'Upcycling Project,' focused on skill development and economic opportunities, aligning with SDGs 5 (Gender Equality) and 8 (Decent Work and Economic Growth). By adopting the Creating Shared Value (CSV) approach, UNIQLO went beyond traditional CSR, helping women develop skills and generate income, thereby addressing social issues like refugee support. This case illustrated how corporations could contribute to gender equality and economic growth, reflecting a broader trend of SDG-aligned CSR in Indonesia. The study called for further research across various companies and sectors to understand the full scope of this alignment.

Lastly, Meiryani et al. (2023) examined the impact of CSR on financial performance in Indonesia's manufacturing sector, focusing on metrics such as Return on Assets (ROA), Return on Equity (ROE), and Net Profit Margin (NPM), using secondary data from 2018-2020 based on the Global Reporting Initiative (GRI) G4 standard and annual reports. The findings indicated a positive impact of CSR on ROA but limited effects on ROE and NPM. The study used Indah Kiat Pulp & Paper (INKP) as a case study. It noted that its health, education, and community development CSR initiatives may have aligned with SDGs, suggesting that addressing community needs could enhance specific financial outcomes. The broader literature stressed the importance of aligning CSR with SDGs, driven by regulatory requirements and the need for transparent sustainability reporting. However, challenges such as limited resources and the complexity of measuring SDG-related outcomes remained, highlighting the need for robust integration strategies and stakeholder engagement to maximize CSR's effectiveness.

Table 1 provides information on the research method and summarises each study's SDGs-based CSR insights in the Indonesian context.

**Table 1. Indonesian studies related to SDGs-based CSR**

| No | Author(s) | Research Method | Key Insights |
|---|---|---|---|
| 1 | Jansen et al. (2018) | Mixed action | - Corporations and policymakers in Indonesia are increasingly aligning corporate social responsibility (CSR) with the Sustainable Development Goals (SDGs), driven by global and local pressures.<br>- While port development research often focuses on either eco-friendly practices or inclusive growth, integrating both perspectives, especially concerning poverty reduction, is crucial for achieving sustainable and equitable progress. |
| 2 | Hadi et al. (2020) | Descriptive analysis | Two Indonesian companies transformed CSR into a sustainable development strategy by empowering communities to produce essential goods during the COVID-19 pandemic, aligning with SDGs principles. |
| 3 | Zainuddin et al. (2021) | Qualitative and quantitative | A local farming community resilience model is proposed, integrating CSR and SDGs to balance mining's economic benefits with its social and environmental impacts in Southeast Sulawesi, Indonesia. |

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| 4 | Zagloel and Hasibuan (2021) | Literature study | Indonesian consumer goods companies prioritize CSR initiatives aligned with SDGs 1, 3, 8, 9, 12, and 17, but need to pay more attention to SDGs 5, 10, 11, and 16, despite growing consumer demand for CSR addressing broader societal issues. |
| 5 | Nisa et al. (2021) | Qualitative | Unilever implements CSR initiatives to contribute to a sustainable Indonesia, mainly focusing on SDG 3 (Good Health and Well-being). |
| 6 | Kusmayadi and Koestoer (2022) | Systematic literature review | Green bonds in Indonesia fund projects like mini-hydropower plants, achieving SDGs 7 (clean energy) and creating jobs, while contributing to CSR initiatives and reducing reliance on fossil fuels. |
| 7 | Rosilawati and Rahmawati (2023) | Qualitative | PT Pertamina Limau Field's waste bank program in Hamlet 3, Karya Mulya Village, empowers the community to manage waste and promote responsible consumption. This aligns with SDGs 11 and 12 and demonstrates the positive impact of CSR on sustainable development. |
| 8 | Ariyaningsih and Shaw (2023) | Scoping review and interview | Balikpapan's Kampung Iklim program leverages CSR to engage communities, government, and businesses in achieving local SDGs through mangrove conservation, waste management, and rainwater harvesting, contributing to Indonesia's climate action goals. |
| 9 | Namira and Indriani (2023) | Descriptive qualitative analysis | UNIQLO's CSR program in Indonesia empowers female refugees through skills training and job opportunities, contributing to SDGs 5 and 8 and demonstrating the positive impact of CSR on refugee well-being. |

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| 10 | Meiryani et al (2023) | Quantitative | | CSR in Indonesian industrial manufacturing companies positively impacts ROA but not ROE or NPM, as exemplified by Indah Kiat Pulp & Paper's CSR program focusing on health, education, and community development. This suggests a potential link between community-oriented CSR and financial performance. |

CSR Implementation within the SDGs Framework**: Malaysia**

Wahab (2020) examined human rights disclosure practices among Malaysian palm oil companies with sustainability certifications. While the study touched on CSR and the SDGs, it primarily focused on the transparency of human rights disclosures. Wahab found that despite increased market pressure and regulatory requirements leading companies to disclose more human rights information, the depth and quality of these disclosures often fell short. Many companies prioritized positive portrayals and glossed over potential risks, with some being vague or even omitting human rights issues altogether (Wahab, 2020, pp. 1458-1459). The research highlighted a significant disparity in the level of commitment to human rights among companies, noting that while most linked their efforts to the SDGs, they rarely specified how these goals were integrated into their broader business strategies, thus hampering the ability to measure real progress (Wahab, 2020, pp. 1466-1467). This analysis underscored the critical need for more comprehensive and transparent human rights disclosures within the Malaysian palm oil sector, advocating for deeper commitments and more apparent strategies to achieve genuine sustainability (Wahab, 2020).

Ng et al. (2020) explored the role of CSR activities by Malaysian food companies in advancing national nutrition goals, implicitly linking these efforts to the SDGs. The study highlighted the Malaysian government's strategy of leveraging the private sector, mainly through initiatives like the "Malaysian Healthier Choice Logo" and sugar reformulation, to act as a public health partner. National plans such as the NPANM and NSP-NCD encouraged collaboration with the food industry. However, the study noted that while many companies incorporated population health into their strategies, evidenced by a median score of 28%, the details and consistency of these commitments varied significantly (Ng et al., 2020, pp. 12–13). Publicly traded companies were more likely to use Global Reporting Initiative (GRI) Standards, aligning their efforts with SDG target 12.6, which calls for responsible consumption and production (Ng et al., 2020, p. 15). The research concluded that establishing clear nutrition goals, specific targets, and regular reporting mechanisms were crucial for effectively aligning CSR initiatives with national and international sustainability objectives (Ng et al., 2020).

In Malaysia's ICT sector context, Pranugrahaning et al. (2020) investigated the integration of CSR and SDGs through Corporate Sustainability Assessments (CSAs). The study emphasized the pivotal role of multinational enterprises (MNEs) in driving sustainability. CSAs served as tools for evaluating sustainability governance, performance, and reporting. For instance, Digi, a prominent Malaysian telecommunications company, prioritized reducing inequalities (SDG 10), which aligns with its parent company's commitment to the SDGs. The research revealed that the growing trend of CSR in developing countries was often driven more by the influence of foreign investment and improved governance structures rather than an inherent focus on sustainability. While the ICT sector showed a proactive approach towards SDGs, mainly through systematic sustainability reporting, the study suggested that broader application of CSAs could better align MNEs with multiple SDGs. It stressed the importance of strong governance and performance measurement for effective CSR implementation.

Wan-Hussin et al. (2021) analyzed the impact of CSR disclosures on analyst stock recommendations in Malaysia. The

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findings indicated that companies with higher levels of CSR disclosure, particularly those audited by major firms and with less family control, tended to receive more favorable stock recommendations. This suggested that transparency and robust governance played a critical role in shaping investor perceptions. The study also aligned with the broader trend of integrating SDGs into CSR practices in Malaysia, focusing on areas such as environmental sustainability, quality education (SDG 4), and gender equality (SDG 5), all influenced by regulatory frameworks like Bursa Malaysia's sustainability reporting requirements. Despite these advancements, challenges remained, including a limited understanding of CSR practices, resource constraints, and the need for more robust verification mechanisms. The research underscored the positive correlation between strong CSR practices and financial performance, highlighting improved access to finance and increased investor confidence as key benefits in emerging markets like Malaysia.

Ahmad Nadzri et al. (2021) examined the accountability and transparency of Malaysia's emerging social enterprises (SEs) through their website disclosures. SEs, often mistaken for charities, faced challenges in raising the capital necessary for achieving the SDGs. To qualify as SEs, they needed to demonstrate a significant social or environmental impact, aligning with the broader SDGs framework. The study found that while most SEs disclosed their social activities, they often needed more transparency in governance, plans, and connections to the SDGs. These enterprises primarily focused on empowering women, youth, and communities, addressing SDGs 3, 4, 5, 8, and 10. Government and institutional support, such as initiatives by the Malaysian Global Innovation & Creativity Centre (MaGIC), indirectly promoted CSR within the SDGs framework. The study emphasized the need for SEs to enhance communication about their CSR efforts and contributions to the SDGs.

Ahmed et al. (2022) identified a growing trend of integrating CSR with the SDGs in Malaysia, with companies aligning their CSR strategies to specific SDGs based on their sectors, such as manufacturing and agriculture. The study highlighted the importance of stakeholder engagement for impactful CSR that aligns with the SDGs. National policies like the Eleventh Malaysia Plan and the National Sustainable Development Agenda supported this integration. However, challenges remained in transparency and impact measurement. Key focus areas included environmental sustainability (SDGs 6, 7, 13), social well-being (SDGs 4, 5, 8), and economic development through innovation and sustainable practices. The Langat River Basin Management (LRBMA) model exemplified CSR and community collaboration for sustainable water management, demonstrating data-driven and green growth strategies aligned with the SDGs (Ahmed et al., 2022, p. 16).

Rahman et al. (2022) examined the implementation of e-learning in pondok schools during the COVID-19 pandemic, focusing on digital access and sustainability. The paper proposed collaboration between pondok schools and telecom companies through CSR initiatives to enhance student access to technology, aligning with SDGs 1 and 4. This partnership could utilize Islamic charitable practices like sadaqah and waqf. The study noted that Malaysian companies increasingly aligned their CSR initiatives with the SDGs, particularly focusing on quality education (SDG 4), clean water and sanitation (SDG 6), and decent work (SDG 8). Large corporations emphasized transparency and accountability through sustainability reports, but challenges included limited SDG awareness among smaller businesses and insufficient resources. Government policies, such as the Malaysian Code on Corporate Governance (MCCG), encouraged the integration of sustainability into business practices. Public-private partnerships and innovative technologies were critical for advancing CSR practices and achieving the SDGs across various sectors.

E-Vahdati et al. (2023) analyzed the link between environmental, social, and governance (ESG) practices and stock prices in Japan and Malaysia, focusing on CSR and SDGs. They found that strong ESG practices, especially governance in Japan and social responsibility in Malaysia, correlated with higher stock prices. However, only 22.4% of Malaysian publicly listed companies reported on SDGs, indicating limited engagement. External pressures rather than internal initiatives often drove the motivations for CSR reporting. The study highlighted the challenges of high costs and the need for more comprehensive corporate reports. It advocated for Triple Bottom Line (TBL) reporting to enhance transparency and performance assessment. The researchers suggested increasing SDG engagement, developing

comprehensive reporting frameworks, and reducing financial burdens on smaller firms. Policymakers were encouraged to incentivize CSR reporting and SDG engagement to enhance shareholder value and support sustainable development.
Nordin et al. (2023) explored how Malaysian and Indonesian oil and gas companies integrated CSR with the SDGs, highlighting this strategic approach's role in enhancing company reputation and contributing to global sustainability goals. The study pointed out that government policies, such as the Malaysian Code on Corporate Governance, promoted this integration. Companies in this sector published sustainability reports that focused on environmental sustainability (SDG 13), community development (SDGs 3, 4, 5), and economic empowerment (SDG 8). However, challenges included limited awareness, weak measurement, and insufficient stakeholder engagement. The study emphasized the importance of strategic CSR alignment with specific SDGs, active stakeholder engagement, and transparent reporting for making meaningful contributions. By comparing PETRONAS (Malaysia) and PERTAMINA (Indonesia), the research underscored the necessity of clear communication and transparency in building a sustainable brand image within the oil and gas sector.
Mustafa Khan et al. (2023) provided an overview of Malaysia's sustainability reporting landscape, highlighting the voluntary nature of existing frameworks like the Companies Act 2016 and the Malaysian Code on Corporate Governance (MCCG). These frameworks, including the Business Responsibility Reporting (BRR) guideline, encouraged but did not mandate sustainability integration, leading to inconsistencies. Bursa Malaysia required sustainability statements from listed companies, but challenges remained for SMEs. The study called for more precise legal mandates to improve compliance and effective stakeholder communication through sustainability reports. A notable shift from traditional CSR to broader sustainability reporting was observed, emphasizing environmental and social issues beyond philanthropy, aligning with the SDGs and focusing on long-term value creation.
Last but not least, Mah et al. (2023) examined the impact of corporate sustainability orientation on the performance of Malaysian micro, small, and medium enterprises (MSMEs). The integration of CSR with the SDGs, such as quality education (SDG 4), clean water and sanitation (SDG 6), and affordable clean energy (SDG 7), was increasingly seen as essential for long-term success. Government policies like the MCCG supported this integration, strongly emphasizing environmental sustainability. Companies adopted practices to reduce carbon footprints and promote renewable resources, addressing SDGs 13 and 15. However, challenges for SMEs included limited resources and engagement with stakeholders. The study stressed the importance of transparency in CSR reporting, advocating for using global standards like the Global Reporting Initiative (GRI).
Table 2 provides information on the research method and a summary of each study's SDGs-based CSR insights in the Malaysian context.

**Table 2. Malaysian studies related to SDGs-based CSR**

| No | Author(s) | Research Method | Key Insights |
|---|---|---|---|
| 1 | Wahab (2020) | Content and text analysis | While most companies claim commitment to human rights as a core CSR value and link it to achieving SDGs, specifics on how these goals are integrated into business strategy still need to be more present, raising concerns about the depth of their sustainability commitments. |

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| 2 | Ng et al. (2020) | Business impact assessment on population nutrition and obesity (BIA-obesity) | Emerging evidence suggests a growing link between CSR and SDG-related health goals, particularly nutrition and obesity. However, companies often need more concrete strategies and consistent reporting to leverage these global frameworks effectively. |
| 3 | Pranugrahaning et al. (2020) | Qualitative case study | Digi, aligned with its parent company's SDG 10 commitment, prioritizes reducing inequalities as a core business strategy, suggesting potential for broader CSR contributions to UN sustainability goals. |
| 4 | Wan-Hussin et al. (2021) | Quantitative | Analysts in Malaysia tend to favor companies with robust CSR disclosures, especially those with less family control and audited by major firms. This suggests that CSR and transparency influence investment decisions in emerging markets seeking to advance sustainable practices aligned with SDGs. |
| 5 | Ahmad Nadzri et al. (2021) | Content analysis | While most accredited SEs disclose social activities, transparency in governance, plans, and SDG alignment still needs to be improved. Focusing on women, youth, and communities (SDG 3, 4, 5, 8, & 10) suggests the potential for broader CSR and SDG impact with improved communication. |
| 6 | Ahmed et al. (2022) | Quantitative | The Langat River Basin Management Authority (LRBMA) model leverages government, research, and business collaboration to achieve sustainable water management (contributing to SDGs) through CSR, community empowerment, scientific data, and green growth strategies. |

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| 7 | Rahman et al. (2022) | Quantitative | Collaboration between Kelantan's pondok schools and telecom companies through CSR initiatives can improve student access to technology for e-learning, bridging the digital divide and contributing to SDGs 1 (no poverty) and 4 (quality education). |
| 8 | E-Vahdati et al. (2023) | Quantitative | Strong ESG performance, particularly governance in Japan and social responsibility in Malaysia correlates with higher stock prices. This reflects high board CSR committee involvement and potential alignment with SDGs, creating shareholder value and contributing to a sustainable future within the Indo-Pacific Economic Framework for Prosperity. |
| 9 | Nordin et al. (2023) | Quantitative | A comparative analysis of PERTAMINA and PETRONAS CSR initiatives linked to the SDGs reveals higher community satisfaction in Malaysia due to potential transparency gaps and negative health impacts in Indonesia. This highlights the need for improved communication and transparency to build trust and a sustainable brand image. |
| 10 | Mustafa Khan et al. (2023) | Doctrinal research | Malaysia's corporate reporting has evolved from CSR to sustainability reporting, driven by a regulatory push for SDG integration, recognizing CSR's limitations and emphasizing long-term value creation through sustainable practices beyond philanthropy. |
| 11 | Mah et al (2023) | Quantitative | CSR is no longer enough. MSMEs must integrate sustainability into their core strategies for long-term success, aligning with the 12th Malaysia Plan and SDGs, especially regarding environmental sustainability, to contribute to a more sustainable future while creating business opportunities. |

## Comparative Analysis

### *Similarities in CSR Implementation*

Indonesia and Malaysia have shown significant progress aligning their CSR initiatives with the SDGs. A combination of government policies, private sector engagement, and international standards supports the integration of CSR with the SDGs in both countries. For instance, both nations encourage businesses to adopt the Global Reporting Initiative (GRI) Standards for transparent and comprehensive sustainability reporting (Ng et al., 2020; Meiryani et al., 2023).

Environmental sustainability is a common focus area in both countries, addressing issues such as clean water, clean energy, and climate action. In Indonesia, companies like Unilever have launched initiatives under the Unilever Living Plan (ULP), focusing on SDG 3 (Good Health and Well-being) (Nisa et al., 2021). Similarly, in Malaysia, oil and gas companies emphasize clean energy (SDG 7) and environmental sustainability (SDG 13), driven by government frameworks like the Malaysian Code on Corporate Governance (MCCG) (Nordin et al., 2023).

Furthermore, both countries tend to leverage CSR for community development and empowerment. For example, Indonesia's port development projects, although not explicitly targeting SDGs, show a growing trend of aligning CSR with goals like poverty reduction and environmental sustainability (Jansen et al., 2018). In Malaysia, social enterprises focus on empowering marginalized groups, including women and youth, in alignment with SDGs 3 (Good Health and Well-being), 4 (Quality Education), 5 (Gender Equality), 8 (Decent Work and Economic Growth) and 10 (Reduced Inequalities) (Ahmad Nadzri et al., 2021).

### *Differences in CSR Implementation*

Despite these similarities, notable differences exist in how CSR is implemented in Indonesia and Malaysia. One key difference lies in the regulatory and policy frameworks governing CSR. Indonesia has a more prescriptive approach, with laws like Act No. 40 of 2007 and Presidential Decree 59 of 2017 mandating CSR activities (Hadi et al., 2020). In contrast, Malaysia adopts a more voluntary approach, where frameworks like the Companies Act 2016 and the MCCG encourage but do not mandate CSR activities, leading to a broader range of implementation quality (Mustafa Khan et al., 2023).

The focus areas of CSR also vary. Indonesia strongly emphasizes environmental protection and community resilience, particularly in areas affected by extractive industries such as mining (Rela et al., 2021). The Indonesian government and companies have proactively aligned CSR activities with environmental sustainability and social inclusion (Jansen et al., 2018), as seen in various community health initiatives (Nisa et al., 2021). On the other hand, Malaysian CSR efforts are more diversified, including significant contributions to national nutrition goals through the food industry's participation in health initiatives like the "Malaysian Healthier Choice Logo" (Ng et al., 2020).

### *Unique Approaches in Each Country*

Indonesia's CSR landscape is characterized by its strategic focus on integrating traditional community values and modern sustainability practices (Rela et al., 2021). For instance, companies like Indah Kiat Pulp & Paper have implemented CSR initiatives that not only address immediate community needs but also ensure long-term benefits (Meiryani et al., 2023), aligning closely with SDGs such as Quality Education (SDG 4) and Decent Work (SDG 8). This approach addresses immediate community needs and ensures long-term benefits, aligning closely with SDGs such as Quality Education (SDG 4) and Decent Work (SDG 8). Additionally, Indonesia's CSR strategies often involve collaborations with various stakeholders, including businesses and community organizations, to enhance the reach and impact of CSR initiatives (Kusmayadi & Koestoer, 2022).

In Malaysia, there is a unique emphasis on the role of multinational enterprises (MNEs) (Pranugrahaning et al., 2020) and public-private partnerships (Rahman et al., 2022), in advancing CSR and SDGs. The country's CSR framework often highlights the importance of good governance and systematic sustainability assessments, particularly in the ICT and oil and gas sectors (Pranugrahaning et al., 2020; Nordin et al., 2023). For example, Digi, a leading telecommunications

company, aligns its CSR efforts with reducing inequalities (SDG 10) by focusing on digital inclusion and education (Pranugrahaning et al., 2020). Moreover, Malaysia's approach includes significant efforts to enhance corporate transparency and accountability through comprehensive sustainability reporting and the promotion of ESG practices (E-Vahdati et al., 2023).
While both countries face challenges such as limited awareness and resource constraints, Indonesia grapples with issues related to enforcing CSR regulations and needing more robust impact measurement frameworks (Hadi et al., 2020; Rela et al., 2021). On the other hand, Malaysia deals with challenges related to the voluntary nature of its CSR frameworks and the varying levels of engagement among different sectors and companies (Mustafa Khan et al., 2023).

**CONCLUSION**

The existing academic literature comprehensively discusses Corporate Social Responsibility (CSR) implementation within the Sustainable Development Goals (SDGs) framework in Indonesia and Malaysia, highlighting significant progress and diverse approaches. In Indonesia, the integration of CSR with SDGs is evident through government mandates, private sector initiatives, and community-focused projects. Studies such as those by Hadi et al. (2020), and Kusmayadi & Koestoer (2022) illustrate the strategic alignment of CSR activities with SDGs, emphasizing environmental sustainability, community resilience, and health. In Malaysia, research by Ahmad Nadzri et al. (2021) showcases the engagement of social enterprises in CSR activities addressing health, education, and gender equality, driven by community empowerment frameworks. Meanwhile, Nordin et al. (2023) highlight the engagement of businesses in the oil and gas sector in CSR activities focusing on clean energy and environmental sustainability, driven by voluntary frameworks and public-private partnerships.
Comparative analysis reveals that both countries prioritize aligning CSR with the SDGs but adopt different regulatory approaches. Indonesia's prescriptive laws ensure mandatory CSR activities (Hadi et al., 2020). Meanwhile, Malaysia relies on voluntary compliance encouraged by frameworks such as the Malaysian Code on Corporate Governance (Mustafa Khan et al., 2023). Despite these differences, both nations focus on environmental sustainability and community development, though with varying emphases—Indonesia on environmental protection and Malaysia on diversified social contributions (Ng et al., 2020; Rela et al., 2021).
The understanding of CSR implementation within the SDGs framework has evolved significantly in both countries. Initially, CSR efforts were more fragmented and less integrated with national development goals. However, recent years have seen a strategic shift towards aligning CSR with the SDGs, driven by governmental and corporate recognition of the mutual benefits of sustainable development. Studies by Pranugrahaning et al. (2020) and Meiryani et al. (2023) highlight this evolution, noting increased corporate transparency and stakeholder engagement.
**The findings have profound implications for policymakers, businesses, and other stakeholders. For policymakers, the comparative analysis underscores the importance of establishing a balanced regulatory framework that mandates essential CSR activities while encouraging voluntary initiatives. Indonesian policymakers might consider refining enforcement mechanisms and impact measurement frameworks to enhance the effectiveness of CSR regulations (Hadi et al., 2020). In contrast, Malaysian policymakers could benefit from creating more incentives for voluntary CSR activities and improving sector-wide engagement (Mustafa Khan et al., 2023).**
**Businesses in both countries can draw valuable insights from these findings to better align their CSR strategies with the SDGs. Indonesian companies should continue integrating traditional community values with modern sustainability practices, fostering long-term benefits (**Rela et al., 2021**). Malaysian companies, particularly multinational enterprises, should leverage their position to advance CSR through public-private partnerships and robust governance practices (Pranugrahaning et al., 2020; Rahman et al., 2022).**
This study acknowledges several limitations, including the reliance on existing academic papers, which might not capture the latest CSR trends and practices in real-time. Additionally, the comparative analysis focuses primarily on documented

CSR initiatives published in reputable journals in the EBSCO Host database, potentially overlooking undocumented grassroots efforts and smaller-scale projects. Future research should address these limitations by incorporating more recent data and conducting longitudinal studies to track the progress of CSR implementation within the SDGs framework over time. More sector-specific studies are also needed to understand different industries' unique challenges and opportunities. Moreover, exploring the role of digital transformation and technological innovations in enhancing CSR effectiveness could provide new insights.

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