

## Good Corporate Governance in Implementing Corporate Social Responsibility at the State-Owned Enterprise PT. Antam UBPN Kolaka

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### ABSTRAK

Program Corporate Social Responsibility (CSR) PT. Antam UBPN Kolaka merupakan bagian penting dalam upaya perusahaan untuk menjalankan tanggung jawab sosial dan lingkungan sesuai dengan prinsip-prinsip Good Corporate Governance (GCG). Namun, tantangan dalam penerapan prinsip GCG dalam program CSR, seperti transparansi, akuntabilitas, kemandirian, dan kewajaran, masih perlu dikaji lebih lanjut, terutama dalam konteks distribusi program yang belum merata. Penelitian ini bertujuan untuk menganalisis penerapan prinsip-prinsip Good Corporate Governance dalam pelaksanaan program Corporate Social Responsibility pada Antam UBPN Kolaka. Fokus utama penelitian ini adalah pada prinsip transparansi, akuntabilitas, pertanggungjawaban, kemandirian, dan kewajaran dalam pengelolaan CSR. Metode yang digunakan adalah pendekatan kualitatif dengan analisis data melalui wawancara, observasi, dan dokumentasi. Hasil penelitian menunjukkan bahwa Antam UBPN Kolaka telah menerapkan prinsip-prinsip GCG secara konsisten dalam program CSR-nya, dengan perhatian khusus pada keterlibatan masyarakat dan pemerintahan, serta distribusi manfaat yang adil dan proporsional. Penerapan prinsip-prinsip ini menunjukkan tata kelola yang transparan dan akuntabel, serta berorientasi pada keberlanjutan sosial. Kesimpulan dari penelitian ini adalah bahwa Antam UBPN Kolaka telah berhasil membangun tata kelola CSR yang sesuai dengan prinsip-prinsip GCG, walaupun masih terdapat kekurangan dalam hal kesenjangan distribusi program, keterbatasan akses informasi bagi masyarakat, serta pengaruh tekanan eksternal yang dapat mempengaruhi objektivitas program CSR.

### ABSTRACT

The Corporate Social Responsibility (CSR) program of PT. Antam UBPN Kolaka is an essential part of the company's efforts to fulfill its social and environmental responsibilities in line with the principles of Good Corporate Governance (GCG). However, challenges in applying GCG principles in the CSR program, such as transparency, accountability, independence, and fairness, still need further examination, particularly in the context of uneven program distribution. This study purposed to analyze the application of Good Corporate Governance principles in implementing Corporate Social Responsibility programs at Antam UBPN Kolaka. The main focus of this research was on the principles of transparency, accountability, responsibility, independence, and fairness in CSR management. The research method employed is a qualitative approach with data analysis through interviews, observations, and documentation. The results indicated that Antam UBPN Kolaka has been consistently applying GCG principles in its CSR programs, with particular attention to community and government involvement, as well as fair and proportional distribution of benefits. The application of these principles reflects transparent and accountable governance, oriented toward social sustainability. This study concludes that Antam UBPN Kolaka has successfully built CSR governance that aligns with GCG principles, although there are still shortcomings in terms of the distribution gap, limited access to information for the community, and the influence of external pressures that may affect the objectivity of the CSR program.

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## INTRODUCTION

In the increasingly competitive and complex global economic dynamics, the paradigm of corporate management has undergone a significant shift (Ogrean, 2018). Therefore, companies are not only oriented toward achieving financial profit but are also required to fulfill their social and environmental responsibilities sustainably. The concept of Corporate Social Responsibility (CSR) emerged as a manifestation of the company's responsibility towards sustainable development that involves the interests of stakeholders, environmental preservation, and community empowerment (Fadjar, 2024). In Indonesia, the implementation of CSR has strong legal legitimacy, one of which is through regulation No. 40 of 2007 on Limited Liability Companies, particularly Article 74, which mandates companies engaged in and/or related to natural resources to implement social and environmental responsibility.

However, CSR implementation driven solely by legal obligations is not enough to guarantee the success and sustainability of the program (Iskandar et al., 2022). CSR needs to be strategically integrated into a sound corporate governance system. This is where the application of Good Corporate Governance (GCG) becomes essential as a key foundation to ensure that every corporate activity, including CSR, is conducted according to the principles of transparency, accountability, responsibility, independence, and fairness (KNKG, 2006). Good Corporate Governance (GCG) is an important framework to ensure effective company management and control, involving a series of mechanisms, principles, and processes that guide the interaction between company management, the board of directors, shareholders, and other stakeholders to achieve long-term sustainable value and integrity in business operations (Chatzigianni & Mallen, 2022). Therefore, GCG acts as a guiding and controlling mechanism for companies to achieve goals that are not only economic but also ethical and social. For State-Owned Enterprises (BUMN), the implementation of GCG is not merely an internal need but a state mandate, as stipulated in the Minister of State-Owned Enterprises Regulation No. PER-01/MBU/2011 on the Implementation of Good Corporate Governance.

BUMNs hold a strategic position in national development, not only as economic actors but also as agents of social development (Hapsari, 2018). Therefore, CSR implementation in BUMNs must reflect the integration of regulatory compliance, ethical governance, and a commitment to the welfare of society. The CSR management policies and strategies at PT. Antam are developed based on the CSR Masterplan for the 2020–2024 period, which aligns with the Sustainable Development Goals (SDGs), ISO 26000, and the principles of the International Council on Mining and Metals (ICMM) (Ariwibowo et al., 2023). Every five years, PT. Antam updates its CSR Masterplan to adapt to evolving challenges, dynamics, and changes. This Masterplan serves as a guide in implementing community development through four main pillars: economic, social, environmental, and legal & governance. The Social and Environmental Responsibility Program, implemented in accordance with the Ministry of BUMN Regulation PER-6/MBU/09/2022, includes the Community Development (Comdev) Program, the Partnership and Environmental Development (PKBL) Program, and the Post-Mining Program, all of which have been integrated into the CSR Program since 2021.

The CSR Program is also carried out with reference to the Limited Liability Company Law No. 40 of 2007 as a commitment by the company to apply the principles of Good Corporate Governance (GCG). One concrete example of this responsibility can be seen in BUMN companies such as PT Aneka Tambang Tbk (Antam) Nickel Mining Business Unit (UBPN) Kolaka. As a state-owned entity in the mining sector, PT Antam UBPN Kolaka has the potential for significant social and environmental impacts on the surrounding communities in its operational area (Ariwibowo et al., 2023). Therefore, commitment to CSR and GCG is not only a legal obligation but also a

strategic necessity to maintain business sustainability and the company's social legitimacy (social license to operate).

In practice, PT Antam UBPN Kolaka has shown various efforts to implement GCG in every aspect of its operations, including CSR program implementation. Stakeholder involvement in the planning and execution of CSR, as well as various awards received by the company, indicates the initial success in integrating GCG principles with social responsibility. However, the implementation of Good Corporate Governance (GCG) principles faces various challenges. For example, the CSR project for the construction of a Reduce-Reuse-Recycle Waste Processing Site (TPS 3R) in Dawi-Dawi Village, Pomalaa District, was dismantled because it did not comply with the Regional Spatial Planning (RTRW) and Detailed Spatial Planning (RDTR), and it caused controversy due to the scattered waste around the project site (Berita Sulawesi, 2023). Additionally, the use of CSR funds for building facilities at the Kolaka District Attorney's Office received criticism for potentially creating conflicts of interest, as the institution already receives funding from the state budget (APBN) (Sorot Sultra, 2019). Criticism also came from the community and student organizations, highlighting the lack of transparency in managing CSR funds and the unfair distribution of community development budgets (San, 2023).

In addition to these issues, previous studies have also found that although PT Antam has implemented CSR programs that cover economic, social, and environmental aspects, there are indications that the execution of these CSR programs has not been fully effective and has not optimally addressed the needs of the community. This is because CSR is still considered a separate part of the company's management, and its contribution to the sustainability of the company and society has not been maximized (Ningtyas et al., 2022). Other studies have also found that PT. ANTAM Tbk UBPN SULTRA still needs to improve the elements of program distribution and supporting elements, where these two aspects still have excessive variables and are considered wasteful of resources (Salea et al., 2019).

Based on these issues, there is an urgent need to conduct a more in-depth empirical study on the implementation of Good Corporate Governance in the management of Corporate Social Responsibility at PT. Antam UBPN Kolaka. The aim of this research is expected to contribute theoretically to the development of GCG and CSR literature and practically contribute to state-owned enterprises (BUMN) and policymakers in formulating integrated and sustainable governance and social responsibility strategies. Furthermore, this study aims to examine the implementation of Good Corporate Governance in the management of Corporate Social Responsibility at PT. Antam UBPN Kolaka. Thus, the synergy between good corporate governance and the implementation of social responsibility can be realized as a key pillar in driving harmonious economic and social development.

## **Literature Review**

### **Good Corporate Governance (GCG)**

Good Corporate Governance (GCG) is an important framework to ensure effective management and control of companies, involving a set of mechanisms, principles, and processes that guide the interaction between company management, the board of directors, shareholders, and other stakeholders to achieve long-term sustainable value and integrity in business operations (Chatzigianni & Mallen, 2022). Therefore, Good Corporate Governance (GCG) is a corporate governance mechanism aimed at ensuring fair treatment of all stakeholders, not only to gain profit but also to ensure the well-being of the surrounding community. A good GCG system guarantees that management acts in the best interest of the company and provides protection to shareholders to ensure their

investments are managed fairly, timely, and efficiently (Lathifa, 2024). The implementation of Good Corporate Governance (GCG) has become increasingly crucial because state-owned enterprises (BUMN) play a strategic role in national development and must be able to carry out business functions while also providing social benefits (Minister of SOEs Decree No. Kep-117/M-MBU/2002; PER-01/MBU/2011) (Asnawi et al., 2021; Suwandi et al., 2019). The implementation of good GCG can enhance the company's reputation and become an important consideration for investors in decision-making (Djamaa, 2023). The main principles of GCG according to KNKG (2006) include transparency, accountability, responsibility, independence, and fairness, which are described as follows:

- a) **Transparency:** The company is required to provide clear, accurate, and easily accessible information to stakeholders, not only the legally required information but also important information for decision-making. Despite openness, confidential information must still be protected.
- b) **Accountability:** The company is required to conduct its business activities clearly and responsibly, in terms of organizational structure, employee competence, internal oversight systems, performance evaluation systems, and work ethics.
- c) **Responsibility:** The company is responsible for complying with the law and carrying out social and environmental responsibilities as part of business sustainability.
- d) **Independence:** Each corporate instrument must operate independently without interference from other parties, free from conflicts of interest, and not dominate or be dominated by one another.
- e) **Fairness:** The company is required to treat all parties fairly, provide equal career opportunities, and consider input from all stakeholders without discrimination.

### **Corporate Social Responsibility (CSR)**

Corporate Social Responsibility (CSR) refers to a company's responsibility to implement policies, make decisions, and take actions that align with the goals and social values expected by society (Jaysawal & Saha, 2015). CSR is a form of corporate social responsibility aimed at building and enhancing a positive image in the eyes of the public through various internal and external programs. According to Mashur et al. (2024), Corporate Social Responsibility is the concept of a company's responsibility for the impact of its activities on society and the environment through transparent business practices based on ethical values, legal compliance, and respect for the rights of society, communities, and the environment. This definition indicates that CSR is not only focused on the economic aspects of a company but also includes social and environmental aspects. Therefore, the implementation of CSR involves activities aimed at increasing social benefits and reducing the negative impacts of the company's operations, thereby enhancing community well-being and ensuring environmental sustainability. Externally, the company runs partnership programs involving all stakeholders as a form of concern for the community and the surrounding environment. Internally, CSR is realized through optimizing production processes, achieving maximum profits, and improving employee welfare, thus creating a balance between business interests and social responsibility (Said, 2015).

CSR includes efforts by the company to voluntarily integrate social and environmental aspects into their business operations and in their relationships with stakeholders (Millar, 2004). Therefore, CSR is a concept where companies have social and environmental

responsibilities towards stakeholders and the surrounding community. In Indonesia, the implementation of CSR is regulated in Regulation Number 40 of 2007 on Limited Liability Companies, which requires companies engaged in natural resources to implement social and environmental responsibilities (Lathifa, 2024). CSR proposes to improve the economic and social welfare of employees and the surrounding community, while also improving the company's reputation and competitiveness (Lathifa, 2024). Effective CSR implementation can have a positive impact on financial performance and the value of the company (Dewi, 2023; Rosalinda et al., 2022).

### **The Relationship Between Good Corporate Governance and Corporate Social Responsibility**

Previous studies have shown that the implementation of CSR in state-owned enterprises (BUMN) is significantly influenced by the application of Good Corporate Governance (GCG) principles, particularly the principles of responsibility and transparency. Studies by Ekawati & Hawin (2011) and Salsabilla et al. (2022) emphasize that the quality of oversight and managerial ownership play a significant role in the disclosure and effectiveness of CSR programs. However, aspects such as the independence of the board of commissioners and board size do not always have a significant impact, which indicates the complexity of governance dynamics in BUMN. Research in the context of PT. Antam found that the implementation of CSR is supported by a strong GCG commitment, where the principles of transparency, accountability, and social responsibility serve as the foundation for CSR program implementation (Ningtyas et al., 2022). This aligns with the findings of the GCG performance analysis research at PT. Antam, which showed that consistent application of GCG principles improves the company's performance while strengthening its commitment to social and environmental responsibility (Saputro et al., 2024). Research by Ramdhanier & Andayani (2010) found that the barriers to implementing Good Corporate Governance (GCG) in the Corporate Social Responsibility (CSR) program at PT. Antam lie in the application of the independence principle. Several parties often attempt to intervene in CSR policies for the benefit of certain groups, which then affects the execution of projects at mining sites. As a result, the principles of fairness and equality are also impacted, where CSR funds are not fully used for their intended purpose. The misallocation of CSR funds for other interests leads to the neglect of the needs of the community that should be prioritized (Ramdhanier & Andayani, 2010).

Previous studies related to Good Corporate Governance and Corporate Social Responsibility have largely focused on literature studies, evaluation, and implementation of CSR, as well as the implementation of Good Corporate Governance in CSR programs using a quantitative approach. The novelty of this research lies in the analysis of the application of Good Corporate Governance principles in the management of Corporate Social Responsibility at PT. Antam UBPN Kolaka, which integrates the five main principles of GCG: transparency, accountability, responsibility, independence, and fairness in the implementation of CSR programs with a qualitative approach.

### **RESEARCH METHODS**

This study uses a descriptive qualitative approach aimed at systematically, factually, and accurately describing the implementation of Good Corporate Governance (GCG) in the implementation of Corporate Social Responsibility (CSR) at PT Antam Nickel Mining Business Unit (UPBN) Kolaka. The informants in this study were selected through purposive sampling, based on specific criteria that align with the research objectives. The informants in this study are: 1) Internal company parties directly involved in the formulation and implementation of CSR

policies, namely the Leadership and CSR and External Relations Staff, totaling 2 individuals; 2) The community beneficiaries of the CSR program, consisting of 3 groups; and 3) The village heads in the operational areas, from 2 villages/sub-districts. Data collection was carried out through in-depth interviews, observation, and document study. Interviews were conducted semi-structured to explore the informants' understanding, experiences, and perceptions regarding the implementation of GCG in CSR practices. Interviews will be conducted 2-3 times with each informant to explore various aspects related to the implementation of GCG in CSR. Observations were made on CSR activities that were being or had been implemented by the company to directly observe the processes and their impacts in the field. Document study was conducted by reviewing official documents such as annual reports, sustainability reports, CSR policy documents, GCG guidelines, and relevant regulations.

This research is conducted at PT Antam Unit Bisnis Pertambangan Nikel (UPBN) Kolaka, with a research timeline of 2 months, starting from February to March 2025. The collected data were analyzed qualitatively using the interactive analysis model from Miles and Huberman, which includes data reduction, data presentation, and conclusion drawing. Data reduction was carried out by selecting relevant data according to the research focus, data presentation was made in a structured narrative form, and conclusion drawing was conducted inductively based on patterns, themes, and relationships between data found in the field. To ensure the validity of the data, this study used triangulation techniques, both source triangulation and technique triangulation. Source triangulation was carried out by comparing data obtained from various informants, while technique triangulation was conducted by comparing the results of interviews, observations, and documentation. This was done to ensure that the data obtained is valid and can be scientifically accounted for.

## RESULTS AND DISCUSSIONS

This study proposes to analyze the implementation of Good Corporate Governance (GCG) principles in the execution of the Corporate Social Responsibility (CSR) program by PT. Antam UBPN Kolaka. In the context of state-owned enterprises (SOEs), the success of CSR implementation is measured by the extent to which GCG principles are applied to ensure the sustainability, accountability, and integrity of the program. The five GCG principles—transparency, accountability, responsibility, independence, and fairness—are used as an analytical framework to assess how well PT. Antam UBPN Kolaka manages its CSR initiatives in a professional, equitable, and responsible manner. The following discussion is organized based on the reduced field data, classified according to each GCG indicator, thus providing a comprehensive overview of CSR governance practices within the company.

### Transparency

Transparency is one of the main pillars of the Good Corporate Governance (GCG) principles, emphasizing the importance of openness in the decision-making process and the delivery of material and relevant information to all stakeholders. In the context of PT. Antam UBPN Kolaka as a State-Owned Enterprise (SOE), transparency is crucial because SOEs not only function as business entities but also serve as an extension of the state in managing public wealth and playing a strategic role in national economic development.

As an entity managing state assets, PT. Antam UBPN Kolaka is required to provide clear, accurate, and timely information to the government, investors, and the general public. This includes not only information required by laws and regulations but also initiatives to disclose additional information deemed important to shareholders, creditors, and other stakeholders.



The primary goal of this transparency is to enhance public trust in the company's management and create accountability in all business and social processes carried out by SOEs.

**Table 1.**  
**Data Reduction Results for Transparency Indicator**

Indicator	Category	Reduction Results		Findings
		Sub-Category	Interview Quotation	
Transparency	Information Transparency	<ul style="list-style-type: none"> <li>- Distribution of reports to the public</li> <li>- Access to digital information through the website</li> </ul>	<p>... "We distribute it to the village officials, sub-district heads, regional parliament (DPRD), BAPPEDDA, the Public Relations department... also to the Provincial Department of Energy and Mineral Resources (ESDM)."</p> <p>... "For online access, it will be handled by the central team... through the corporate secretary... shared on the Semen-Antam website."</p>	Transparency is evident in Antam's openness in delivering CSR information to the public through print and online media in a systematic manner.

Source: Research reduction results (2025)

Based on Table 1, the results of the research reduction show that PT. Antam UBPN Kolaka has effectively implemented the principle of transparency in the execution of its Corporate Social Responsibility (CSR) program. One form of transparency implementation is evident in the reporting mechanism and distribution of information about CSR programs, which is conducted openly and systematically. PT. Antam regularly publishes an annual CSR activity report, covering strategic programs implemented in various sectors such as education, health, infrastructure, community empowerment, and the environment.

The report is not only intended for the internal company but is also distributed to external stakeholders, including local governments, legislative bodies, and community leaders. This demonstrates a reporting system that reaches various levels of government and institutions to ensure that CSR information is widely accessible. In addition to physical/online reporting, PT. Antam UBPN Kolaka also utilizes information technology to support information openness. The CSR program reports and information can be accessed online through the Corporate Semen-Antam portal, managed by the central team. This initiative provides convenience for the public and stakeholders to monitor the progress of programs that have been and are being implemented, as well as offering space for evaluation and community participation. Although PT. Antam UBPN Kolaka has provided online access to information through the company's portal, most of the community is still unaware of the information provided by the company. This limitation in public knowledge and access to information poses a barrier to ensuring that CSR information can be evenly accessed by all stakeholders.

This finding aligns with the research by Ramdhaniar & Andayani (2010), which mentions that the CSR program at PT. Antam Tbk has implemented the principle of transparency, as seen in the annual sustainability report. This report covers the implementation of CSR and PKBL programs, which can be accessed by anyone, either through the website [www.antam.com](http://www.antam.com) or by requesting

it directly at the Antam office. Thus, the transparency applied by PT. Antam UBPN Kolaka is not only administrative but also serves as a strategic instrument in building trust, credibility, and accountability for the company in the eyes of the public. The comprehensive implementation of transparency also demonstrates PT. Antam UBPN Kolaka's alignment with the principles of good corporate governance, although some of the available information has not fully reached all layers of society. Therefore, there is a need for a more structured expansion of information access to strengthen the role and trust of SOEs as open and accountable development agents serving the public interest.

### Accountability

Accountability is a fundamental principle in good corporate governance (GCG) that refers to the clarity of roles, execution, and responsibility of each organ within the organization to ensure the company's management runs effectively and efficiently. In the context of PT. Antam UBPN Kolaka, accountability reflects the extent to which the state-owned enterprise (BUMN) can account for all activities, decisions, and resource usage to the capital owners (the state) and other stakeholders, including the community directly impacted by the company's operational activities. In its implementation, PT. Antam UBPN Kolaka demonstrates tangible efforts in applying accountability, particularly in the execution of its Corporate Social Responsibility (CSR) program.

**Table 2.**  
**Data Reduction Results for Accountability Indicator**

Indicator	Reduction Results			Findings
	Category	Sub-Category	Interview Quotation	
Transparency	Accountability Mechanism	<ul style="list-style-type: none"> <li>- Periodic reporting of CSR activities</li> <li>- Measurable program success indicators</li> </ul>	<p>...<i>"The report is every month... how much waste team, how much product is produced..."</i></p> <p>...<i>"The success indicators are in line with the specified aspects, both physical (infrastructure) and functional (community economy)</i></p>	The CSR program has a monthly reporting mechanism and objective indicators as success measures, reflecting managerial accountability.

Source: Research reduction results (2025)

Based on Table 2, the results of the data reduction show that each CSR program implemented by PT. Antam UBPN Kolaka is designed based on a clear and structured planning mechanism, and is accompanied by an accountable reporting system. The research by Saputro et al. (2024) indicates that the company assigns responsibilities to the internal audit division to develop policies, strategies, and internal audit programs, with the aim of ensuring that the internal control system operates effectively and supports the creation of adequate management accountability. This process involves the preparation of a Master Plan for Community Empowerment Programs (RIPPM), which serves as the basis for outlining annual programs, which are then reviewed and adjusted through participatory forums such as village meetings (Mekukuasu) and Focus Group Discussions (FGD).



One of the accountability practices carried out by PT. Antam UBPN Kolaka can be seen in the regular program evaluations, either in the form of periodic reports or reviews of implementation results in the form of reports, booklets, or magazines. This demonstrates that the accountability process conducted through regular reporting is not merely a formality, but part of a performance-based management system that involves monitoring the outputs and outcomes of each program.

Furthermore, the success indicators for the programs are determined from the outset with objective parameters agreed upon by stakeholders from PT. Antam UBPN Kolaka and program partners, such as physical achievements (e.g., infrastructure built), as well as long-term benefits for the community, such as improved local economic activities or the creation of better public services. In addition, the accountability process conducted by PT. Antam UBPN Kolaka also involves external oversight. Every CSR program meeting includes representatives from the Regional Inspectorate, whose role is to ensure that there is no overlapping funding or fictitious reports by beneficiaries at the village level, a practice that has been ongoing for three periods.

This accountability practice demonstrates PT. Antam's commitment to promoting financial accountability transparency, while also building collective awareness that the responsibility for CSR programs does not solely rest with the company, but also involves the beneficiary communities as part of a collaborative governance system. With a structured reporting system, indicator-based evaluations, and cross-sector oversight, PT. Antam UBPN Kolaka shows the implementation of good accountability principles in CSR management. This ensures that every resource spent provides tangible benefits and can be accounted for both socially and administratively by the state and the public.

The realization of the CSR governance budget at PT. Antam UBPN Kolaka in 2023 reached Rp 22,779,178,872, and the total realization of the CSR budget over the past five years from 2019 to 2023 has amounted to Rp 100,919,787,116. This budget is fully allocated to finance programs aimed at the development and improvement of the welfare of communities around the operational areas, including the Community Development (Comdev) Program and the Partnership and Environmental Development (PKBL) Program. Below is the breakdown of the CSR budget realization at PT. Antam UBPN Kolaka:

**Table 3.**  
**CSR Budget Realization at PT. Antam UBPN Kolaka**

Years	Programme		Total
	Community Development (Comdev) Program	Partnership and Environmental Development (PKBL) Program	
2019	12.872.398.148	6.436.259.035	19.308.648.183
2020	20.054.268.815	1.294.670.000	21.348.938.815
2021	17.691.100.467	2.565.000.000	20.256.100.467
2022	14.926.920.824	2.300.000.000	17.226.920.824
2023	22.779.178.827	0	22.779.178.827

Source: CSR Performance Report of PT. Antam UBPN Kolaka for 2023

Based on the table above, the realization of the CSR budget at PT. Antam UBPN Kolaka shows fluctuations in financing over the last five years. In 2019, the allocated budget was Rp

19,308,648,183, which serves as a baseline for comparison with the following years. In 2020, there was an increase of 10.57%, with the budget reaching Rp 21,348,938,815. This increase reflects improvements in CSR program implementation, possibly due to additional programs or strengthened initiatives focused on enhancing the welfare of surrounding communities. However, in 2021, the budget slightly decreased by -5.12%, with a total budget of Rp 20,256,100,467. This decrease could have been caused by external factors, such as economic challenges or a restructuring of the company's CSR fund allocation.

In 2022, the budget saw a more significant decline of -14.95%, with the total budget allocated amounting to Rp 17,226,920,824. This decrease might have been influenced by tougher conditions or internal adjustments within the company to address the existing situation. However, in 2023, PT. Antam UBPN Kolaka managed to achieve a significant budget increase of 32.23%, with the CSR budget reaching Rp 22,779,178,827. This spike indicates a significant recovery and an increased commitment from the company towards community development and the sustainability of CSR programs. Overall, the total realization of the CSR budget over the past five years amounted to Rp 100,919,787,116, which has been fully used to finance community development programs and the improvement of welfare in the surrounding areas of the company's operational sites. Therefore, this budget fluctuation reflects the company's adaptation to changing circumstances and community needs, as well as a commitment that is continuously strengthened to enhance the social impact through the CSR programs being implemented.

### Responsibility

Responsibility within the principles of Good Corporate Governance (GCG) refers to a company's obligation to comply with applicable laws and regulations, as well as its social responsibility toward the surrounding community and environment. In the context of PT. Antam UBPN Kolaka, this principle requires that every corporate activity and policy align with ethical values, legal norms, and the public interest, ensuring that the company not only pursues profit but also contributes positively to social and environmental development.

**Table 4.**  
**Data Reduction Results for Responsibility Indicator**

Indicator	Reduction Results			Findings
	Category	Sub- Category	Interview Quotation	
Responsibility	Social Responsibility	- Participatory deliberation forum (Mekokuasu)	<i>..." Proposals from villages and districts that are not accommodated by the APBD, we</i>	PT. Antam places the community and local government in decision-making positions and involves independent parties to prevent the misuse of funds.
		- Supervision by the Inspectorate	<i>accommodate them in the Mekokuasu forum..."</i>	
			<i>..."We call the Inspectorate so that the village does not include Antam's budget in the village fund report..."</i>	

Source: Research reduction results (2025)

Based on Table 3, the results of the research reduction indicate that PT. Antam UBPN Kolaka has consistently carried out its social responsibility through the implementation of various CSR programs that directly address the needs of the community. In implementing these programs, PT. Antam UBPN Kolaka does not operate unilaterally but involves strategic actors from both the local government and civil society. This is done to ensure that the programs are targeted, relevant, and socially accountable. PT. Antam UBPN Kolaka's accountability can be seen in the deliberation process conducted through the "Mekokuasu" forum (local deliberation), which involves representatives from the village or sub-district, the Kolaka District Parliament, the Kolaka District Planning Agency (Bappeda), and the District Inspectorate. In this forum, each program proposal from the community that is not accommodated in the Regional Budget (APBD) is collectively discussed and then accommodated by PT. Antam UBPN Kolaka. Additionally, accountability is also reflected in the process of program selection, which is based on the validation of program feasibility and the company's capacity. This finding is in line with the research by Ramdhanian & Andayani (2010), where before the CSR program is approved, stakeholder needs mapping is conducted, and a focus group discussion (FGD) is formed, involving Antam, local government, the community, and NGOs. In the FGD, programs to be implemented in each village are developed. Once approved by all parties, the program is then included in Antam's RKAP.

Furthermore, accountability is also evident in the implementation and supervision of the CSR programs, where PT. Antam UBPN Kolaka and the community jointly oversee the programs that have been implemented to ensure that the results meet expectations and that no deviations occur. In terms of legal and regulatory responsibility, PT. Antam also integrates directions from the government and both internal and external audits, particularly regarding reporting and the use of funds. Every CSR program report is not only submitted to local stakeholders but also reported corporately to the central level through the company's secretariat, for publication according to the company's information policy.

Based on this process, it is evident that the social responsibility carried out by PT. Antam UBPN Kolaka is not merely an administrative formality but a manifestation of the company's commitment to absorbing community aspirations and making them active partners in local development planning. With multi-stakeholder involvement, a feasibility-based evaluation system, and comprehensive reporting, it can be concluded that PT. Antam UBPN Kolaka has demonstrated the implementation of the principle of accountability comprehensively. This reflects the alignment between the company's goals and its social responsibility as a state-owned enterprise (BUMN) that is committed to the welfare of the community and the sustainability of the environment around its operations.

### **Independence**

Independence in the principle of Good Corporate Governance (GCG) refers to the need for companies to be managed professionally without domination or intervention from any party that could affect the objectivity and independence in decision-making. For state-owned enterprises (BUMN) like PT. Antam UBPN Kolaka, independence is crucial to maintain the integrity of the organization and prevent it from being influenced by political, economic, or individual or group interests that could harm the broader public interest.

**Table 5.**  
**Data Reduction Results for Independence Indicator**

Indicator	Reduction Results			Findings
	Category	Sub-Category	Interview Quotation	
Independence	Independence in Decision-Making	<ul style="list-style-type: none"> <li>- The use of social mapping</li> <li>- Neutrality toward political interests</li> </ul>	<p>...<i>"We conduct social mapping first... from there, we evaluate which is the most valuable..."</i></p> <p>...<i>"There is no issue of Antam supporting a particular party... we avoid that, everything is based on a needs analysis."</i></p>	The program is designed based on an objective social needs analysis and is not subject to political pressure or the interests of any particular group.

Source: Research reduction results (2025)

Based on Table 4, the results of the research reduction show that the company has a system and working mechanism that maintains independence in the implementation of the CSR program. Decisions on determining program priorities are not made unilaterally or based on external pressure, but rather based on scientific studies and social mapping conducted systematically by the company. This social mapping is done to understand the real needs of the community as well as the potential social problems in the company's operational areas. This indicates that PT. Antam UBPN Kolaka has an independent evaluation mechanism that is data-oriented, rather than simply responding to pressure or requests from certain actors.

Furthermore, to maintain neutrality in the implementation of CSR, PT. Antam UBPN Kolaka consciously limits its involvement in local and regional political dynamics. This is to prevent the company from being used as a tool or vehicle for any particular political agenda. This is reflected in the absence of any issues in the community regarding PT. Antam UBPN Kolaka's alignment with any political process. Additionally, independence in the implementation of CSR programs is ensured through an organizational structure directly under the control of the Board of Directors. This provides sufficient space for the CSR implementation unit to work objectively and professionally while keeping the policy direction within the company's strategic framework. With such a structure, decision-making in the execution of CSR programs becomes more controlled and avoids conflicts of interest. The company is not only able to maintain its institutional autonomy but also ensures that every policy made is based purely on an analysis of community needs and alignment with the company's vision and mission. Although PT. Antam UBPN Kolaka strives to maintain neutrality in CSR program decision-making, there are times when pressure comes from certain parties, both from local political groups and community groups with vested interests.

Based on these research findings, it can be concluded that PT. Antam UBPN Kolaka has successfully applied the principle of independence in CSR governance. Program decisions are made based on objective social studies, free from external pressures, and are professionally executed under the control of a strong managerial structure. The application of this principle serves as a key foundation in maintaining public trust and strengthening the company's integrity in carrying out its social role. Although, there are still pressures from certain parties that can influence the objectivity in selecting programs and prioritizing regions to receive benefits. This

is in line with the findings of the research by Ramdhanian & Andayani (2010), which mention that interventions from various parties in the management of CSR funds often create dilemmas, as, despite Antam's need for government intervention to ensure the sustainability of the company, there are individuals who exploit their positions for personal gain.

### Fairness

Fairness in the principle of Good Corporate Governance (GCG) demands that all stakeholders of the company, including shareholders, employees, customers, business partners, and the general public, be treated fairly and equally. Fairness means that the decisions and policies of PT. Antam UBPN Kolaka must consider the interests of all parties involved without discrimination while ensuring the basic rights of stakeholders are proportionally and accountably protected.

**Table 6.**  
**Data Reduction Results for Fairness Indicator**

Indicator	Reduction Results			Findings
	Category	Sub- Category	Interview Quotation	
Fairness	Fairness in Distribution	- Scholarship selection based on academic achievement and economic status	... <i>"The indicator is a minimum GPA of 3, in the underprivileged category... even if they are not from ring 1, they can be accepted if they are eligible."</i>	The distribution of the program is carried out fairly by considering the indicators of needs and achievements and is decided through a representative multi-party forum.
		- Collaborative forum in determining program locations or target groups	... <i>"The decision is not made by Antam alone, but based on suggestions from village officials, community leaders..."</i>	

Source: Research reduction results (2025)

Based on Table 5, the results of the research reduction on the fairness indicator in the context of CSR management by PT. Antam UBPN Kolaka show the application of the fairness principle implemented through the mechanism of CSR program distribution, considering the balance of needs across regions and target groups. The CSR programs are not solely based on geographical proximity or political proximity, but rather through a process of identifying real needs and conducting open discussions with the community, village officials, district officials, and regional government representatives. This indicates that PT. Antam UBPN Kolaka strives to uphold the principle of fairness by considering input from various community groups, not just making unilateral decisions. In the deliberation forums, all proposals from villages and districts are accommodated and reviewed based on urgent needs and social priorities.

The process of determining CSR beneficiaries, such as in the scholarship program, also adheres to the principle of fairness. The eligibility assessment for scholarships is based on objective indicators, such as academic achievement and family economic conditions (low-income category), rather than merely the domicile location. Although priority is given to communities located in directly impacted areas (the first ring), the company still opens opportunities for students from outside the first ring if they meet the established criteria of achievement and need. Additionally, in the implementation of CSR programs in the form of physical projects, such as infrastructure development or economic empowerment programs, PT. Antam UBPN Kolaka

ensures that no community group is dominated or marginalized. Interventions are carried out progressively and proportionally, based on the results of social needs mapping and joint deliberations. However, there are still gaps between remote areas and those closer to the company's main activities, causing some communities in those areas to feel neglected. Therefore, the company intervenes in the program gradually and proportionally, based on the results of social needs mapping and collective deliberations. If there are areas or groups that are not accommodated in one period, the company ensures they will be prioritized in the following period, thus maintaining social justice.

In efforts to maintain fairness, PT. Antam UBPN Kolaka also strives to prevent unethical practices, such as funding overlaps between CSR programs and village government funds (APBD Desa), by involving the Inspectorate in every planning and evaluation forum. This is done to ensure that CSR program reports are clearly separated from government programs, thereby creating transparency, integrity, and fairness in administration and implementation, and ensuring that no party claims the program as a result of their performance. Although according to the research by Salea et al. (2019), there is still a need to improve the aspects of program distribution and supporting elements, as both still involve too many variables, which can lead to resource wastage. Thus, based on the research findings, it can be concluded that PT. Antam UBPN Kolaka has consistently implemented the principle of fairness in CSR program management. Through the involvement of various parties, the use of objective indicators, and strict supervision, the company strives to ensure that every decision taken considers social justice and is oriented towards the broader welfare of the community. Although there are still some shortcomings in the distribution of the CSR program.

## CONCLUSION

Based on the research findings, it can be concluded that PT. Antam UBPN Kolaka has consistently applied the principles of Good Corporate Governance (GCG) in implementing its Corporate Social Responsibility (CSR) programs. Transparency is realized through the openness of information to the public, both physically and online, while accountability is reflected in regular reporting, measurable success indicators, and oversight by both internal and external parties. The principle of accountability is implemented through the active involvement of the community and local government in deliberation forums to ensure that the programs are targeted and meet the needs. The company's independence is evident in the decision-making process based on social mapping without political intervention, as well as the organizational structure that supports the professionalism of program implementation. Fairness is reflected in the equitable distribution of CSR benefits, based on objective indicators and collective decisions with stakeholders. However, there are still shortcomings in the implementation of CSR, such as gaps in the distribution of benefits between the company's operational center and remote areas, limited access to information for the community, and the influence of external pressures on the objectivity of program selection and regional priorities. Therefore, there is a need for improvement in information access, more equitable program distribution, and handling of external pressures to ensure that GCG principles can be implemented more optimally.

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