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The Evaluation Sustainability Strategy in Independent Power Producer PT XYZ

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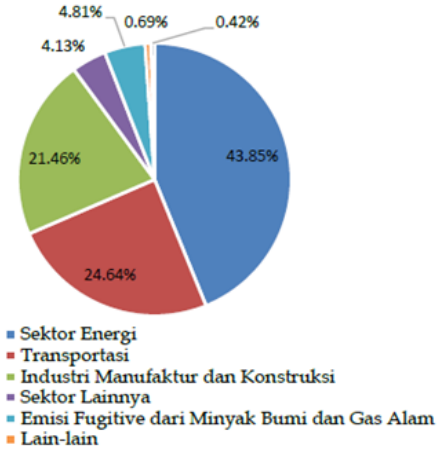
Abstract: evaluates the sustainability strategy and its implementation in PT XYZ, a private power producer in Indonesia. The aim is to assess the strength of the strategy and to examine how far it is executed at the organizational level. A qualitative single case study uses internal document analysis with key personnel in economic, social, environmental, and governance functions. Strategy is assessed with framework of Wardhani and Rahadian, while implementation is analyzed using the strategy execution principles of Thompson et al. The results show that PT XYZ fulfils 85 percent of strategy indicators, with strengths in stakeholder engagement, strategic view, and economic and social strategies, but implementation reaches only around 40 percent because governance, leadership, staged planning, and sustainability culture remain weak. that PT XYZ must strengthen organizational capabilities to narrow the gap between strategy design and execution.

Keywords: Independent Power Producer, Implementation Sustainable Strategy, Sustainable Strategy.

INTRODUCTION

Climate change, commitments under the Paris Agreement, and net zero emission targets push the power sector to reduce greenhouse gas emissions and manage social and environmental impacts more responsibly (United Nations, n.d.; IPCC, 2018; Handayani et al., 2022; Reyseliani et al., 2022). In Indonesia, coal-fired steam power plants (PLTU) remain the backbone. They also contribute a large share of emissions and create health, social, and environmental risks around operating areas (Kelly, Myllyvirta, Tattari, & Hasan, 2023). As shown in Figure 1, the energy sector (Power Generation, Oil Refineries and Solid Fuel Production, and Other Energy Industries) contributed 43.85% of total national emissions in 2019. This situation increases pressure on the government, PLN, and business actors, including coal-based Independent Power Producers (IPPs), to develop sustainability strategies that are clear, measurable, and consistently implemented, rather than remaining symbolic in reporting (International Energy Agency, 2022).



Source: Data and Information Technology Center, Ministry of Energy and Mineral Resources, 2020

Figure 1 Greenhouse Gas Emissions in Indonesia

From a theoretical perspective, corporate responses to sustainability pressures can be explained through several perspectives. Stakeholder Theory views the firm as a set of relationships with multiple stakeholders whose interests must be addressed, not only those of shareholders (Freeman, 1984). Institutional Theory highlights coercive, mimetic, and normative pressures from regulation, industry best practices, and professional communities that shape organizational practices (DiMaggio & Powell, 1983). Legitimacy Theory explains that firms must align their values and actions with prevailing social values to retain a social license to operate, especially in high-impact sectors such as coal power generation (Dowling & Pfeffer, 1975; Deegan, 2002). These three perspectives help explain how IPPs formulate and execute sustainability strategies under stakeholder pressure, regulatory demands, and social legitimacy concerns.

Prior studies show that many firms incorporate sustainability into corporate strategy, yet they often struggle to translate it into operational practice. Engert and Baumgartner (2016) stress the need to align sustainability strategy with core business strategy and organizational structures so it does not stop at rhetoric. Krenn and Rutsche (2022) and Tirado and Salen (2023) also describe a persistent gap between sustainability strategy formulation and implementation. They show that governance, organizational culture, and managerial systems strongly influence success. Hagg (2023) finds that without leadership support and strong execution mechanisms, sustainability initiatives tend to fragment and fail to produce meaningful performance change. Recent literature reviews reinforce these findings. They show a shift in research focus from adoption toward implementation of corporate sustainability. They identify key barriers in integration into managerial processes, measurement systems, and top management perceptions (de Oliveira, Menezes, & Fernandes, 2024; Nguyen & Kanbach, 2024). Another review builds a taxonomy of critical success factors for implementing sustainability strategies. It highlights leadership, culture, resource allocation, and governance structure as prerequisites for effective execution (Butolen, Vrecko, & Palcic, 2025).

In Indonesia, Wardhani and Rahadian (2021) develop a six-element sustainability strategy framework. It evaluates stakeholder engagement, governance and leadership, strategic view, and economic, social, and environmental strategies. Researchers apply this framework in several sectors, for example in palm oil by Zharifah (2021) and copper smelting by Cahyaningrum (2023). Both studies show that formal sustainability strategies do not fully meet ideal indicators. Susanti (2022) examines sustainability integration in a geothermal power company and emphasizes the role of cross-functional governance and long-term roadmaps. Outside Indonesia, studies in European power and transport sectors also find that sustainability implementation remains constrained by limited technical understanding, weak formal

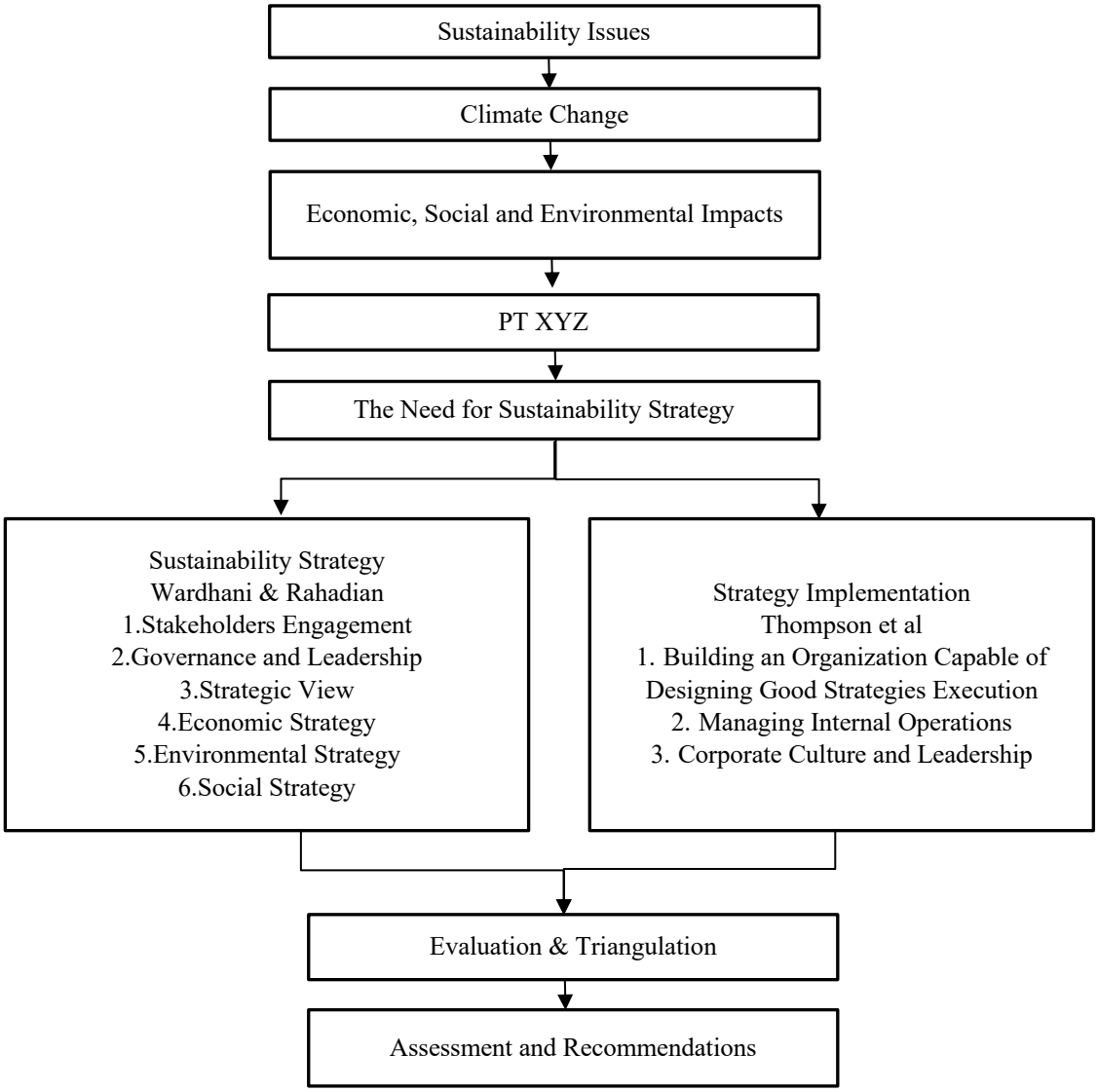
procedures, and low management involvement, even when regulatory and stakeholder pressure is high (Wojciechowski, Ferensztajn-Galardos, & Krajewska, 2025). However, research that specifically evaluates sustainability strategies of coal-based IPP power plants in Indonesia, especially by assessing both strategy content and the implementation process at the same time, remains limited.

This study addresses that gap by evaluating the sustainability strategy and its implementation in PT XYZ, an IPP group operating three coal-fired power plants in Indonesia. Figure 2 presents the research framework. The study uses Wardhani and Rahadian (2021) to assess whether PT XYZ's sustainability strategy covers stakeholder, governance and leadership, strategic view, and economic, social, and environmental dimensions. To assess whether the strategy is executed in practice and does not remain as greenwashing, the study elaborates this framework using Thompson et al. (2022) strategy execution principles. These principles map organizational capability building, internal operations management, and culture and leadership into ten core managerial tasks: (1) Place capable managers and employees to execute the strategy; (2) Develop the resources and capabilities needed for successful execution; (3) Create an organizational structure that supports the strategy; (4) Allocate sufficient resources, including budgets, to implementation efforts; (5) Establish policies and procedures that facilitate execution; (6) Adopt business processes that drive sustainability improvements across value chain activities (7) Install information and operating systems that support implementation activities; (8) Link rewards directly to the achievement of performance targets; (9) Build a corporate culture that promotes strong strategy execution; (10) Provide the leadership needed to drive strategy execution forward. Combining these frameworks enables a more complete assessment of strategy quality and execution effectiveness at the operational level. It also supports analysis through Stakeholder Theory, Institutional Theory, and Legitimacy Theory.

This study aims to assess the level of PT XYZ's sustainability strategy using Wardhani and Rahadian (2021), measure the extent to which implementation aligns with Thompson et al. (2022), and identify gaps plus enabling and constraining factors that influence sustainability integration in coal power plant operations. Theoretically, the study contributes to sustainability strategy literature by connecting formulation and implementation in a high-emission energy sector in a developing country. It aligns with recent research directions that call for deeper organizational-level studies on corporate sustainability implementation (de Oliveira et al., 2024; Nguyen & Kanbach, 2024; Butolen et al., 2025). Practically, the findings provide input for PT XYZ management, regulators, and other stakeholders to strengthen sustainability policies, governance, and practices in line with energy transition targets and stakeholder demands.

METHOD

This study uses a qualitative single case study approach within an interpretive paradigm. The approach helps explain how PT XYZ, as a coal-based Independent Power Producer group, formulates and executes its sustainability strategy. The study selects a single case because PT XYZ represents a coal IPP with long-term contracts and high exposure to environmental and social issues. This context supports an in-depth examination of gaps between strategy and implementation. The unit of analysis includes the holding entity and three power plants. The analysis focuses on corporate-level strategy and organizational implementation mechanisms.



Source: Research Data, 2025

Figure 2 Research Framework

The study uses primary and secondary data. Primary data comes from semi-structured interviews with eight management respondents. They represent licensing and CSR, human resources, business development and IPP relations, procurement, information systems (SAP), finance and tax, environment and CSR, and legal and governance. The interview guide follows Wardhani and Rahadian (2021) and the ten execution tasks from Thompson et al. (2022). Each question links directly to a measured strategy or implementation element. Secondary data includes internal documents on sustainability strategy, policies and procedures, organizational structure, financial reports, sustainability reports, and information available on the company's official website. The study applies triangulation by comparing consistency between interview statements and document content, and across respondents from different functions.

The main variables are sustainability strategy and sustainability strategy implementation. The study defines sustainability strategy as the company's direction and programs to manage economic, social, environmental, and governance issues. It measures the strategy using the six elements from Wardhani and Rahadian (2021): stakeholder engagement, governance and leadership, strategic view, economic strategy, environmental strategy, and social strategy. Each element is translated into interview indicators and document review indicators. The study

measures fulfillment descriptively as the ratio of indicators identified and supported by evidence to the total indicators in each element. It then interprets results qualitatively using thematic coding and analysis through stakeholder, institutional, and legitimacy perspectives s.

The formula for calculating the fulfillment level of sustainability strategy is:

$$\text{Percentage of Each Sustainability Element} = \frac{\text{Number of Indicators Disclosed and Supported by Evidence}}{\text{Total number of Indicators in The Element}} \text{ X } 100\%$$

The study defines sustainability strategy implementation as the extent to which the strategy is executed through organizational structures, processes, and behaviors. The study measures implementation using the ten execution components from Thompson et al. (2022). It groups them into three elements: building an organization capable of executing the strategy, managing internal operations, and fostering culture and leadership. Each element is translated into interview indicators on staffing and developing key people, resource allocation, policies and procedures, information systems, reward mechanisms, operations management, and leadership roles that drive sustainability practices. As with the strategy assessment, the study calculates implementation of total indicators. It also conducts qualitative analysis through pattern matching between empirical findings and Thompson et al. (2022), and then links the results back to stakeholder pressure, institutional pressure, and legitimacy needs. The study focuses on qualitative analysis and pattern matching between empirical data and theory.

The formula for calculating the implementation level of sustainability strategy is:

$$\text{Percentage of Each Implementation Element} = \frac{\text{Number of Implementation Indicators Fulfilled}}{\text{Total Number of Indicators in The Element}} \text{ X } 100\%$$

The study strengthens reliability and validity through several steps. The researcher conducts source and method triangulation by comparing interviews with supporting documents and comparing responses across respondents. The researcher reads interview transcripts repeatedly to ensure consistent patterns, then codes them systematically based on the theoretical frameworks. A theory-based interview guide maintains alignment between data and tested concepts. The researcher also discusses preliminary results with key informants to validate interpretations and reduce contextual interpretation bias.

RESULTS AND DISCUSSION

Quantitatively, the assessment using Wardhani and Rahadian (2021) shows that PT XYZ's sustainability strategy 85% of indicators (see Table 1). In contrast, the implementation assessment using Thompson et al. (2022) reaches about 40% (see Table 2). This pattern shows a relatively mature strategy design, but weak organizational readiness, governance, and culture to. This pattern aligns with Engert and Baumgartner (2016), who argue that many firms have documented sustainability strategies but lack internal execution capabilities.

Recent systematic reviews also show a shift from adoption to implementation research. They identify organizational factors, leadership, and control systems as key barriers (de Oliveira, Menezes, & Fernandes, 2024; Nguyen & Kanbach, 2024; Butolen, Vrecko, & Palcic, 2025). This condition fits Stakeholder Theory, which stresses substantive responses to

stakeholder pressure (Freeman, 1984), and Legitimacy Theory, which emphasizes meeting social expectations to obtain and retain legitimacy, especially in high-risk sectors such as coal power plants (Dowling & Pfeffer, 1975; Deegan, 2002).

Table 1 Assessment of PT XYZ Sustainability Strategy

1	Stakeholder Engagement	6	6	100,00%
2	Governance and Leadership	4	7	57,14%
3	Strategic View	5	5	100,00%
4	Economic Strategy	6	6	100,00%
5	Environmental Strategy	6	8	75,00%
6	Social Strategy	7	8	87,50%
	Total	**34**	**40**	**85,00%**

Source: Research Data, 2025

Table 2 Assessment of PT XYZ Sustainability Strategy Implementation

No	Element	Fulfillment at PT XYZ	Total Indicators	Percentage
1	Build an organization capable of executing sustainability strategy	0	3	0,00%
2	Manage internal operations related to sustainability	4	5	80,00%
3	Foster sustainability-related culture and leadership	0	2	0,00%
	Total	**4**	**10**	**40,00%**

Source: Research Data, 2025

From the strategy side, the stakeholder engagement element fulfills all indicators. The company identifies key stakeholders, conducts social mapping, and runs routine forums with regulators and local communities. This shows early adoption of Stakeholder Theory principles, where the firm manages stakeholder interests and influence beyond shareholders (Freeman, 1984). However, many directions remain informal and are not documented as written policies or SOPs. This is consistent with the interview evidence that "The company's written strategy is not well documented but is often mentioned verbally" (Respondent 1, 2025). This indicates that stakeholder engagement practices are not fully institutionalized into formal rules and procedures, as emphasized by Institutional Theory (DiMaggio & Powell, 1983). This finding matches Engert and Baumgartner (2016) and Wardhani and Rahadian (2021), where many firms show issue awareness but weak integration into formal systems.

Governance and leadership show clear weaknesses. The corporate vision and values include sustainability. The company follows standards such as PROPER, ISO 14001, and ISO 26000. This reflects responses to coercive and normative pressures from regulators and professional standards, consistent with coercive and normative isomorphism (DiMaggio & Powell, 1983). This compliance orientation also appears in the statement "Every year we always follow PROPER (Corporate Performance Rating Assessment Program in Environmental Management), referring to ISO 26000 and 14000 certification" (Respondent 1, 2025). However, the company lacks a documented short, medium, and long-term sustainability plan. It also lacks a board-level sustainability body or committee. Interviewees confirmed that "There is no special sustainability committee or special sustainability department yet, currently

there is an environmental and CSR division." (Respondent 1, 2025) and that sustainability decisions exist "not formally yet, but functionally it is present at the Board meeting" (Respondent 1, 2025). It lacks a written mandate that defines board responsibility for sustainability. This condition does not align with Wardhani and Rahadian (2021), Engert and Baumgartner (2016), and Simons (2014), which stress formal control systems and structures to bridge strategy and execution. From a Legitimacy Theory view, the absence of explicit sustainability governance suggests weak internal mechanisms to manage the social contract. The company relies more on minimum compliance than on embedding sustainability into decision-making processes (Dowling & Pfeffer, 1975; Deegan, 2002).

The company's strategic view on sustainability has started to form. PT XYZ sets a short-term priority to build rooftop solar PV. It sets long-term priorities in renewable energy project development, energy efficiency, and sustainability risk management through a risk register. This is consistent with the interview statement that "In the short term, the company has developed a rooftop solar PV project and in the long term will develop renewable energy and energy saving projects" (Respondent 1, 2025). This long-term orientation aligns with literature that links sustainability strategy to long-term corporate direction, rather than short-term projects (Nguyen & Kanbach, 2024). The company discloses economic, environmental, and social achievements. However, the company still tends to disclose positive outcomes more consistently than challenges, and social targets remain less formalized. This gap is echoed in the interview evidence: "There are annual economic targets. Environmental targets, including emissions targets, are also included. There are no social targets or reporting yet." (Respondent 1, 2025) This selective disclosure can be interpreted through Legitimacy Theory as an effort to manage public perceptions, while full transparency remains limited (Deegan, 2002). This aligns with findings from Hagg (2023), Cahyaningrum (2023), and Zharifah (2021), where social dimensions often lag behind economic and environmental aspects.

Economic strategy appears strong. The company implements cost efficiency strategies, strengthens financial positioning, and runs indirect economic impact programs through local MSME empowerment. Procurement SOPs and authorization limits are clear. The company also has anti-corruption, anti-bribery, and whistleblowing policies. These steps address stakeholder expectations about economic contribution and integrity, consistent with Stakeholder Theory (Freeman, 1984). However, the company does not explicitly include environmental and social criteria in procurement policies and practices. From an Institutional Theory perspective, this suggests that normative and coercive pressures on sustainable procurement are not fully internalized into core business processes. Prior studies, including Engert and Baumgartner (2016), Wardhani and Rahadian (2021), Hagg (2023), and Butolen et al. (2025), highlight supply chain integration as a marker of strategy maturity. From a Legitimacy Theory perspective, a supply chain that does not adopt sustainability criteria creates legitimacy risk when stakeholders evaluate sustainability performance across the full value chain.

Environmental strategy has a solid operational foundation but remains incomplete. PT XYZ runs energy efficiency programs, installs rooftop solar PV, reduces and reuses water, uses FABA for value-added products, implements biodiversity programs, and maintains emission compliance through CEMS and SIMPLE. The company also holds ISO 14001 certification. This reflects strong regulatory and technical pressure, consistent with coercive isomorphism (DiMaggio & Powell, 1983). However, the company lacks policies on renewable fuel use such as biomass co-firing. It also lacks supplier evaluation policies based on environmental criteria. Studies by Susanti (2022), Krenn and Rutsche (2022), and Tirado and Salen (2023) show that more mature sustainability integration links energy and environmental policies to suppliers and value chain design. The absence of these policies suggests PT XYZ remains in a minimal adjustment stage under external pressure. The gap between current practices and clean energy transition expectations remains large.

Social strategy is relatively strong. The workforce shows diversity by age, gender, and education. The company facilitates industrial relations through bipartite cooperation institutions and labor unions. Training runs intensively. Occupational safety follows SMK2 and SMK3. The company also runs community and CSR programs in health, education, environment, and local economic development. These practices align with Stakeholder Theory, which treats employees and local communities as core stakeholders (Freeman, 1984). However, supplier evaluation does not include social criteria, such as labor practices or worker rights. This matches findings from Wardhani and Rahadian (2021), Susanti (2022), and Cahyaningrum (2023), where social dimensions in supply chains often remain weak even when internal practices are stronger. From a Legitimacy Theory perspective, a social focus limited to organizational boundaries indicates that the company's social contract does not yet cover the full value chain.

When comparing strategy scores with implementation scores, the study finds that almost all indicators under "building an organization capable of executing the strategy" in Thompson et al. (2022) are not fulfilled. PT XYZ has not assigned dedicated sustainability personnel or a dedicated unit, and initiatives remain dispersed across functions. This is consistent with the interview statement that "The company currently does not have a structure that specifically addresses sustainability." (Respondent 2, 2025). Capability development also remains limited, as noted by Respondent 8: "The company has not yet developed organizational resources and capabilities related to sustainability, but is just starting to do so." (Respondent 8, 2025). It has no structured sustainability training program. The organizational structure has not been redesigned to support the sustainability agenda. The absence of a formal role such as a sustainability manager or a cross-functional committee, leads to scattered initiatives across environment, CSR, and operations. This pattern aligns with Engert and Baumgartner (2016), Rutsche and Krenn (2022), and Tirado and Salen (2023), which stress internal structures and capabilities as the bridge from strategy to execution. Butolen et al. (2025) also position governance, leadership, and capabilities as key success factors. Unlike cases that deploy sustainability through explicit managerial mechanisms such as hoshin kanri, where sustainability targets and indicators cascade systematically across organizational levels (Roche & Baumgartner, 2025), PT XYZ has not adopted an equivalent mechanism.

Under "managing internal operations," the company allocates CSR budgets, applies Kaizen and 7S, operates CEMS and SIMPLE, and provides performance incentives for employees and improvement proposals. However, resource allocation for non-CSR sustainability initiatives remains unstructured. The company has not developed specific sustainability policies and procedures. Kaizen and 7S do not explicitly target sustainability outcomes. Information systems do not integrate economic, environmental, and social indicators into one dashboard. Incentives exist, but they do not yet explicitly link to sustainability KPIs, even though Respondent 1 described that "The company provides incentives to employees who provide improvement suggestions and also for plant performance the company also provides incentives to employees." (Respondent 1, 2025). This indicates separation between maintaining external legitimacy through CSR and certification, and embedding sustainability into performance management systems and core processes (Dowling & Pfeffer, 1975; Deegan, 2002). This result strengthens findings from Engert and Baumgartner (2016) and Hagg (2023) that strategy risks remaining a document without aligned resources, systems, and rewards.

Culture and leadership related to sustainability remain weak. Respondents explicitly stated that "The company does not yet have and promote a corporate culture related to sustainability" (Respondent 7, 2025). Leadership gaps also appear in the interview evidence, including "companies have not focused on sustainability" (Respondent 7, 2025) and "The company has not yet implemented specific leadership related to sustainability, it is still done sporadically" (Respondent 8, 2025). These statements help explain why the culture and

leadership tasks in Thompson et al. (2022) are not fulfilled and why sustainability practices remain reactive and compliance-oriented rather than embedded in day-to-day decision-making.

Company values support continuous improvement and integrity, but sustainability does not yet shape day-to-day work as an explicit value. No formal leader or committee oversees sustainability. Sustainability does not appear as a standing agenda item in management meetings. This explains why the ninth and tenth tasks in Thompson et al. (2022) are not fulfilled. Studies by Hagg (2023), Susanti (2022), and Zharifah (2021) show that organizations that execute sustainability strategies successfully usually develop a clear culture and have leaders who actively embed sustainability into strategic decisions. From a Stakeholder Theory perspective, weak explicit leadership suggests the stakeholder agenda remains only partially integrated into decision-making. Institutional Theory and Legitimacy Theory also stress leadership and culture as key channels to internalize social values in the organization. Weakness in these areas helps explain why PT XYZ's sustainability response remains reactive and focused on minimum compliance (DiMaggio & Powell, 1983; Dowling & Pfeffer, 1975; Deegan, 2002). This aligns with evidence from other power sector studies that highlight limited technical knowledge and limited managerial commitment as barriers to ESG integration at the operational level (Wojciechowski, Ferensztajn-Galardos, & Krajewska, 2025).

Practically, these findings show that adopting a comprehensive sustainability strategy framework is not enough. The company needs stronger governance, organizational structures, human capability development, information systems, and incentive systems so that a strong written strategy becomes consistent practice. Theoretically, the gap between 85% strategy fulfillment and 40% implementation fulfillment supports arguments from Engert and Baumgartner (2016), Wardhani and Rahadian (2021), Thompson et al. (2022), and recent reviews that identify implementation as the main weak point of corporate sustainability (de Oliveira et al., 2024; Nguyen & Kanbach, 2024; Butolen et al., 2025). The study adds empirical evidence from Indonesian coal power plants that sustainability integration requires a move from compliance-driven approaches toward governance, structure, and culture that are designed to execute sustainability strategy consistently, in line with stakeholder pressure, institutional pressure, and long-term legitimacy needs.

CONCLUSION

The evaluation of PT XYZ's sustainability strategy shows that most strategy elements exist in written form and cover key stakeholder issues, governance and leadership, strategic view, and economic, environmental, and social dimensions. However, organizational readiness to execute the strategy remains low. Structures, resources, systems, culture, and leadership needed for sustainability execution remain underdeveloped. This creates a gap between strategy content quality and implementation quality. The main gaps appear in cascading planning, sustainability governance and committees, sustainable procurement policies, organizational capability development, and sustainability culture and leadership across all power plant units.

To close these gaps, PT XYZ can take practical actions. Form a cross-functional sustainability task force led by a senior sponsor, with clear roles, decision rights, and a regular meeting cadence across HQ and plant units. Develop a documented sustainability roadmap with short-, medium-, and long-term targets, then cascade it into annual plans, unit KPIs, and individual accountabilities. Integrate sustainability KPIs into performance reviews and rewards by linking bonuses and recognition to key metrics such as emissions compliance, energy efficiency, water intensity, waste utilization, safety, and community outcomes. Build capability through structured training and appoint sustainability focal points in each plant to coordinate execution. Strengthen monitoring through an integrated ESG dashboard reviewed routinely in management meetings. Embed sustainable procurement by adding environmental and social

criteria into vendor selection, contract clauses, and supplier evaluation, supported by supplier audits and improvement programs. Reinforce culture and leadership by making sustainability a standing agenda item and aligning Kaizen themes and internal communications with sustainability targets.

This study has limitations. It uses the Wardhani and Rahadian framework, which was first developed in the palm oil industry and then adapted to the coal IPP context. It provides a snapshot of strategy content and implementation at one point in time. It uses a single case study of PT XYZ. It also relies heavily on interviews, which can introduce informant perception bias. Future studies can test the combined Wardhani and Rahadian (2021) and Thompson et al. (2022) approach using multiple case studies across different types of power generation. Future work can also add management control frameworks such as Simons (2014) levers of control, include external stakeholder perspectives, conduct longitudinal analysis of sustainability strategy development and implementation, and strengthen triangulation through focus group discussions to deepen and validate findings.

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