

## DAFTAR PUSTAKA

- Abdi, Y., Li, X., & Càmara-Turull, X. (2021). Exploring the impact of sustainability (ESG) disclosure on firm value and financial performance (FP) in airline industry: the moderating role of size and age. *Environment, Development and Sustainability*. <https://doi.org/10.1007/s10668-021-01649-w>
- Aboud, A., & Diab, A. (2018). The impact of social, environmental and corporate governance disclosures on firm value: Evidence from Egypt. *Journal of Accounting in Emerging Economies*, 8(4), 442–458. <https://doi.org/10.1108/JAEE-08-2017-0079>
- Ahmad, N., Salman, A., & Shamsi, A. F. (2015). Impact of Financial Leverage on Firms' Profitability: An Investigation from Cement Sector of Pakistan. In *Research Journal of Finance and Accounting www.iiste.org ISSN* (Vol. 6, Issue 7). Online. <http://ssrn.com/abstract=2603248>
- Alareeni, B. A., & Hamdan, A. (2020). ESG impact on performance of US S&P 500-listed firms. *Corporate Governance (Bingley)*, 20(7), 1409–1428. <https://doi.org/10.1108/CG-06-2020-0258>
- Almeyda, R., & Darmansyah, A. (2019). The Influence of Environmental, Social, and Governance (ESG) Disclosure on Firm Financial Performance.
- Amalia, I., & Rosdiana, Y. (2020). Pengaruh Corporate Governance dan Kinerja Lingkungan terhadap Nilai Perusahaan. *Prosiding Akuntansi, Vol 6, No 2*. <https://doi.org/10.29313/V6I2.23815>
- Ansofino. (2016). *Buku Ajar Ekonometrika*. Deepublish.
- Atan, R., Alam, M. M., Said, J., & Zamri, M. (2018). The impacts of environmental, social, and governance factors on firm performance: Panel study of Malaysian companies. *Management of Environmental Quality: An International Journal*, 29(2), 182–194. <https://doi.org/10.1108/MEQ-03-2017-0033>
- Basuki, A. T., & Prawoto, N. (2016). Analisis Regresi Dalam Penelitian Ekonomi & Bisnis: Dilengkapi Aplikasi SPSS & EVIEWS. PT. Rajagrafindo Persada.
- Braam, G. J. M., uit de Weerd, L., Hauck, M., & Huijbregts, M. A. J. (2016). Determinants of corporate environmental reporting: the importance of environmental performance and assurance. *Journal of Cleaner Production*, 129. <https://doi.org/10.1016/j.jclepro.2016.03.039>
- Buallay, A., Fadel, S. M., Alajmi, J., & Saudagaran, S. (2020). Sustainability reporting and bank performance after financial crisis: Evidence from developed and developing countries. *Competitiveness Review*, 31(4), 747–770. <https://doi.org/10.1108/CR-04-2019-0040>

- Chauhan, Y., & Kumar, S. B. (2018). Do investors value the nonfinancial disclosure in emerging markets? *Emerging Markets Review*, 37, 32–46. <https://doi.org/10.1016/j.ememar.2018.05.001>
- Constantinescu, D., Caraianni, C., Lungu, C. I., & Mititean, P. (2021). Environmental, social and governance disclosure associated with the firm value. Evidence from energy industry. *Journal of Accounting and Management Information Systems*, 1/2021. <https://doi.org/10.24818/jamis.2021.01003>
- de Lucia, C., Pazienza, P., & Bartlett, M. (2020). Does Good ESG Lead to Better Financial Performances by Firms? Machine Learning and Logistic Regression Models of Public Enterprises in Europe. *Sustainability*, 12(13), 5317. <https://doi.org/10.3390/su12135317>
- Drempetic, S., Klein, C., & Zwergel, B. (2019). The Influence of Firm Size on the ESG Score: Corporate Sustainability Ratings Under Review. *Journal of Business Ethics*, 167(2), 333–360. <https://doi.org/10.1007/s10551-019-04164-1>
- Dyllick, T., & Hockerts, K. (2002). Beyond the business case for corporate sustainability. *Business Strategy and the Environment*, 11(2). <https://doi.org/10.1002/bse.323>
- Fatemi, A., Glaum, M., & Kaiser, S. (2017). ESG performance and firm value: The moderating role of disclosure. *Global Finance Journal*, 38, 45–64. <https://doi.org/10.1016/j.gfj.2017.03.001>
- Feng, Z., & Wu, Z. (2021). ESG Disclosure, REIT Debt Financing and Firm Value. *Journal of Real Estate Finance and Economics*. <https://doi.org/10.1007/s11146-021-09857-x>
- Fuente, G. de la, Ortiz, M., & Velasco, P. (2021). The value of a firm's engagement in ESG practices: Are we looking at the right side? *Long Range Planning*, 102143. <https://doi.org/10.1016/j.lrp.2021.102143>
- Ghoul, S. el, Guedhami, O., & Kim, Y. (2017). Country-level institutions, firm value, and the role of corporate social responsibility initiatives. *Journal of International Business Studies*, 48(3), 360–385. <https://doi.org/10.1057/jibs.2016.4>
- Gonçalves, R. de S., Medeiros, O. R. de, Niyama, J. K., & Weffort, E. F. J. (2013). Social Disclosure and Cost of Equity in Public Companies in Brazil. *Revista Contabilidade & Finanças*, 24(62), 113–124. <https://doi.org/10.1590/S1519-70772013000200003>
- Hadi, N. (2018). *Corporate Social Responsibility* (2nd ed.). Expert.
- Handoko, B. L., & Michaela, C. (2021). How Audit Opinion Increase Value Added in Indonesian Sustainability Index Corporation. *ACM International Conference Proceeding Series*, 101–110. <https://doi.org/10.1145/3457640.3457663>
- Hery. (2016). *Analisis Laporan Keuangan*. Grasindo.
- Kasmir. (2018). *Analisis Laporan Keuangan*. PT. Raja Grafindo Persada.

- Kim, B., Jung, J., & Cho, S. (2021). Can ESG Mitigate the Diversification Discount in Cross-border M&A? *Borsa Istanbul Review*.  
<https://doi.org/10.1016/j.bir.2021.09.002>
- Liu, X., & Zhang, C. (2017). Corporate governance, social responsibility information disclosure, and enterprise value in China. *Journal of Cleaner Production*, 142, 1075–1084. <https://doi.org/10.1016/j.jclepro.2016.09.102>
- Loh, L., Thomas, T., & Wang, Y. (2017). Sustainability reporting and firm value: Evidence from Singapore-listed companies. *Sustainability (Switzerland)*, 9(11).  
<https://doi.org/10.3390/su9112112>
- Lukviarman, N. (2016). *Corporate Governance* (Rachmi N hamidawati). PT Era Adicitra Intermedia.
- Masood, O., & Ashraf, M. (2012). Bank-specific and macroeconomic profitability determinants of Islamic banks. *Qualitative Research in Financial Markets*, 4(2/3).  
<https://doi.org/10.1108/17554171211252565>
- Melinda, A., & Wardhani, R. (2020). The Effect of Environmental, Social, Governance, and Controversies on Firms' Value: Evidence from Asia (pp. 147–173).  
<https://doi.org/10.1108/s1571-038620200000027011>
- Mohammad, W. M. W., & Wasiuzzaman, S. (2021). Environmental, Social and Governance (ESG) disclosure, competitive advantage and performance of firms in Malaysia. *Cleaner Environmental Systems*, 2, 100015.  
<https://doi.org/10.1016/j.cesys.2021.100015>
- Muchtar, E. H. (2021). *Corporate Governance: Konsep dan Implementasinya pada Emiten Saham Syariah* (Abdul, Ed.). Penerbit Adab.
- Mutmainah. (2015). ANALISIS GOOD CORPORATE GOVERNANCE TERHADAP NILAI PERUSAHAAN. *Eksis: Jurnal Riset Ekonomi Dan Bisnis*, Volume X No 2.
- Mutmainah, M., & Indrasari, A. (2017). Pengaruh Dewan Komisaris dan Leverage Terhadap Environmental Disclosure. In *Bisnis Indonesia* (Vol. 1, Issue 1).
- Muttakin, M. B., Khan, A., & Subramaniam, N. (2015). Firm characteristics, board diversity and corporate social responsibility: Evidence from Bangladesh. *Pacific Accounting Review*, 27(3), 353–372. <https://doi.org/10.1108/PAR-01-2013-0007>
- Nawangsari, F. Y., & Iswajuni, I. (2019). The effects of auditor switching towards abnormal return in manufacturing company. *Asian Journal of Accounting Research*, 4(1). <https://doi.org/10.1108/AJAR-05-2019-0040>
- Plumlee, M., Brown, D., Hayes, R. M., & Marshall, R. S. (2015). Voluntary environmental disclosure quality and firm value: Further evidence. *Journal of Accounting and Public Policy*, 34(4).  
<https://doi.org/10.1016/j.jaccpubpol.2015.04.004>
- Putra, E. D., & Adrianto, F. (2020). Analisis Tata Kelola Perusahaan Pada Perusahaan Sustainable & Responsible Investment (SRI) Studi Empiris Perusahaan Besar di

- Indonesia. *Kajian Ekonomi Dan Keuangan*, 4(1), 39–63.  
<https://doi.org/10.31685/kek.v4i1.481>
- Rusdianto, U. (2019). *komunikasi Pembangunan Berkelanjutan*. Suluh media.
- Sadiq, M., Singh, J., Raza, M., & Mohamad, S. (2020). The impact of environmental, social and governance index on firm value: Evidence from Malaysia. *International Journal of Energy Economics and Policy*, 10(5), 555–562.  
<https://doi.org/10.32479/ijeep.10217>
- Sánchez, R. G., Bolívar, M. P. R., & Hernández, A. M. L. (2017). Corporate and managerial characteristics as drivers of social responsibility disclosure by state-owned enterprises. *Review of Managerial Science*, 11(3), 633–659.  
<https://doi.org/10.1007/s11846-016-0199-7>
- Santosa, S. (2019). Pengaruh Environmental, Social, dan Governance Disclosure Terhadap Nilai Perusahaan (Studi pada Perusahaan Manufaktur di Indonesia dan Malaysia yang mengungkapkan ESG Score dan Terdaftar pada Bursa Efek Indonesia dan Bursa Malaysia Periode 2012-2016).
- Sawitri, A. P., & Setiawan, N. (2019). Analisis Pengaruh Pengungkapan Sustainability Report, Kinerja Keuangan, Kinerja Lingkungan Terhadap Nilai Perusahaan. *Journal of Business & Banking*, 7(2). <https://doi.org/10.14414/jbb.v7i2.1397>
- Servaes, H., & Tamayo, A. (2013). The Impact of Corporate Social Responsibility on Firm Value: The Role of Customer Awareness. *Management Science*, 59(5).  
<https://doi.org/10.1287/mnsc.1120.1630>
- Sugiyono. (2016). *Metode Penelitian Kuantitatif, Kualitatif dan R&D*. Alfabeta.
- Sugiyono. (2017). *Metode Penelitian Kualitatif*. Alfabeta.
- Sulindawati, N. L. G. E., Yuniarta, G. A., & Purnamawati, I. G. A. (2017). *Manajemen Keuangan: Sebagai Dasar Pengambilan Keputusan Bisnis* (1st ed.). PT. RajaGrafindo Persada.
- Sum, V. (2014). Dynamic effect of Tobin's Q on price-to-earnings ratio. *Managerial Finance*, 40(6). <https://doi.org/10.1108/MF-07-2013-0193>
- Syafrullah, S., & Muharam, H. (2017). Analisis Pengaruh Kinerja Environmental, Social, dan Governance (ESG) Terhadap Abnormal Return. *Diponegoro Journal of Management*, 6, 1–14.
- Tannady, H. (2018). *Psikologi Industri dan Organisasi*. Expert.
- Thahira, A. M., & Mita, A. F. (2021). ESG Disclosure and Firm Value: Family versus Nonfamily Firms.
- Triyani, A., Setyahuni, S. W., & Kiryanto, K. (2020). The Effect Of Environmental, Social and Governance (ESG) Disclosure on Firm Performance: The Role of Ceo Tenure. *Jurnal Reviu Akuntansi Dan Keuangan*, 10(2), 261.  
<https://doi.org/10.22219/jrak.v10i2.11820>

- Wagner, E., & Wanzenried, G. (2019). Family control and environmental, social and governance (ESG) engagement-Evidence from Austria, Germany and Switzerland. *CARF Luzern*, 323–327.
- Whitelock, V. G. (2015). Relationship between Environmental Social Governance (ESG) Management and Performance-The Role of Collaboration in the Supply Chain.
- Winarno, Wahyu, & Wing. (2015). *Analisis Ekonometrika dan statistika dengan Eviews* (4th ed.). UPP STIM YKPN.
- Wong, W. C., Batten, J. A., Ahmad, A. H., Mohamed-Arshad, S. B., Nordin, S., & Adzis, A. A. (2020). Does ESG certification add firm value? *Finance Research Letters*, 39. <https://doi.org/10.1016/j.frl.2020.101593>
- Yadav, P. L., Han, S. H., & Rho, J. J. (2016). Impact of Environmental Performance on Firm Value for Sustainable Investment: Evidence from Large US Firms. *Business Strategy and the Environment*, 25(6). <https://doi.org/10.1002/bse.1883>
- Yoon, B., Lee, J. H., & Byun, R. (2018). Does ESG performance enhance firm value? Evidence from Korea. *Sustainability (Switzerland)*, 10(10). <https://doi.org/10.3390/su10103635>
- Yu, E. P. yi, Guo, C. Q., & Luu, B. van. (2018). Environmental, social, and governance transparency and firm value. *Business Strategy and the Environment*, 27(7), 987–1004. <https://doi.org/10.1002/bse.2047>

