

DAFTAR PUSTAKA

- [1] T. Syavitra and F. Ardianto, "Faktor Penentu Kesuksesan Startup di Indonesia Pasca Covid-19 (Studi Kasus: Komunitas Startup)," *JAMIN J. Apl. Manaj. Dan Inov. Bisnis*, vol. 5, no. 2, p. 175, 2023, doi: 10.47201/jamin.v5i2.141.
- [2] G. D. Rahmadiane, E. Unggul, S. Utami, and T. Anggraeni, "Analisis Pertumbuhan Startup Bisnis di Kota Tegal," *Manag. Insight J. Ilm. Manaj.*, vol. 17, no. 2, pp. 152–160, 2022.
- [3] D. C. Kamalaputra and M. Mulyono, "Analisis Faktor yang Mempengaruhi Fleksibilitas Sumber Daya Manusia Pada Perusahaan Startup di Masa Pandemi Covid-19," *J. Ekon. Manaj. Dan Perbank.*, vol. 7, no. 2, pp. 40–46, 2021.
- [4] A. Smedlund and A. Pöyhönen, "Intellectual capital creation in regions: a knowledge system approach," in *Intellectual Capital for Communities*, Routledge, 2012, pp. 227–252.
- [5] D. Setiawan and R. M. Putra, "The impact of capital structure and firm size on financial sustainability: Evidence from manufacturing companies," *J. Ris. Akunt. dan Keuangan Indones.*, vol. 8, no. 1, pp. 22–35, 2023.
- [6] R. Soleman, "Karakteristik perusahaan terhadap tingkat leverage," *J. Keuangan. dan Perbank.*, vol. 12, no. 3, pp. 411–420, 2008.
- [7] L. Teeratansirikool, S. Siengthai, Y. Badir, and C. Charoenngam, "Competitive strategies and firm performance: the mediating role of performance measurement," *Int. J. Product. Perform. Manag.*, vol. 62, no. 2, pp. 168–184, 2013.
- [8] J. B. Santos and L. A. L. Brito, "Toward a subjective measurement model for firm performance," *BAR-Brazilian Adm. Rev.*, vol. 9, pp. 95–117, 2012.
- [9] N. Thaharah and N. F. Asyik, "Pengaruh mekanisme corporate governance dan kinerja keuangan terhadap nilai perusahaan LQ 45," *J. Ilmu dan Ris. Akunt.*, vol. 5, no. 2, 2016.
- [10] V. R. Putri and B. I. Putra, "Pengaruh leverage, profitability, ukuran perusahaan dan proporsi kepemilikan institusional terhadap tax avoidance," *J. Manaj. Daya Saing*, vol. 19, no. 1, pp. 1–11, 2017.
- [11] J. Xu and B. Wang, "Intellectual capital, financial performance and companies' sustainable growth: Evidence from the Korean manufacturing industry," *Sustainability*, vol. 10, no. 12, p. 4651, 2018.
- [12] A. Suryandani, "Pengaruh pertumbuhan perusahaan, ukuran perusahaan, dan keputusan investasi terhadap nilai perusahaan pada perusahaan sektor property dan real estate," *Bus. Manag. Anal. J.*, vol. 1, no. 1, pp. 49–59, 2018.
- [13] J. C. Pangestu and H. D. P. Hati, "Analisa Faktor Yang Mempengaruhi Financial Sustainability Ratio Sektor Perbankan Di Bei Periode 2019-

- 2022,” vol. 8, pp. 3007–3017, 2024.
- [14] A. S. Sanfa and I. Ida, “Financial Ratios Predictors of Financial Sustainability of the Banking Sector in Indonesia,” *Financ. J. Akunt.*, vol. 9, no. 1, pp. 1–17, 2023, doi: 10.37403/financial.v9i1.491.
 - [15] M. Spence, “Job market signaling,” *Q. J. Econ.*, vol. 87, no. 3, pp. 355–374, 1973, doi: 10.2307/1882010.
 - [16] J. Bafera and S. Kleinert, “Signaling theory in entrepreneurship research: A systematic review and research agenda,” *Entrep. Theory Pract.*, vol. 47, no. 6, pp. 2419–2464, 2023.
 - [17] K. Digdowiseiso, D. Juliandi, and D. Saputra, “Implementation Of Signaling Theory In Financial Management: A Bibliometric Analysis,” *Rev. Gestão Soc. e Ambient.*, vol. 18, no. 3, pp. 1–13, 2024.
 - [18] W. H. Meckling and M. C. Jensen, “Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure,” *J. financ. econ.*, vol. 3, no. 4, pp. 305–360, 1976.
 - [19] E. Velayutham, “Sustainability disclosure and earnings management,” in *Research Handbook of Finance and Sustainability*, 2018, pp. 532–549.
 - [20] R. Cimini, “How has the financial crisis affected earnings management? A European study,” *Appl. Econ.*, vol. 47, no. 3, pp. 302–317, 2015.
 - [21] M. Anderson, S. Hyun, and H. Warsame, “Corporate social responsibility, earnings management and firm performance: evidence from panel VAR estimation,” *Rev. Quant. Financ. Account.*, vol. 62, no. 1, pp. 341–364, Jan. 2024, doi: 10.1007/s11156-023-01203-x.
 - [22] L. P. Sari and D. C. Utomo, “Pengaruh pengungkapan laporan berkelanjutan terhadap manajemen laba,” *Fakultas Ekonomika dan Bisnis*, 2019.
 - [23] R. Kumala and S. V Siregar, “Corporate social responsibility, family ownership and earnings management: the case of Indonesia,” *Soc. Responsib. J.*, vol. 17, no. 1, pp. 69–86, 2021.
 - [24] IFAC, “Sustainability reporting and assurance: Trends and developments,” International Federation of Accountants, 2021. [Online]. Available: <https://www.ifac.org/>
 - [25] CIMA, “Financial Sustainability: Building Resilient Organizations,” Chartered Institute of Management Accountants, 2022.
 - [26] F. Farhanah and A. Mutasowifin, “The influence of intellectual capital and firm value: Evidence from Indonesian banking,” *J. Econ. Business, Account. Ventur.*, vol. 25, no. 1, pp. 1–12, 2022, doi: 10.14414/jebav.v25i1.2775.
 - [27] M. F. Hafizd and I. Ghazali, “The role of company size and leverage in firm financial sustainability: A study on the Indonesia Stock Exchange,”

- Int. J. Account. Financ. Report.*, vol. 14, no. 1, pp. 45–60, 2024.
- [28] I. Ulum, “Intellectual capital disclosure: Suatu analisis dengan four way numerical coding system,” *J. Akunt. dan Audit. Indones.*, vol. 19, no. 1, pp. 39–50, 2015.
- [29] I. Ulum, “Intellectual capital disclosure: Suatu analisis dengan four way numerical coding system,” *J. Akunt. Audit. Indones.*, vol. 19, no. 1, pp. 39–50, 2015, doi: 10.20885/jaai.vol19.iss1.art4.
- [30] J. Hartono, *Teori Portofolio dan Analisis Investasi Edisi Kelima*. Yogyakarta: BPFE, 2015.
- [31] H. A. Halim and Y. J. Christiawan, “Pengaruh Penerapan Corporate Governance Terhadap Nilai Perusahaan Dengan Kinerja Keuangan Sebagai Variabel Mediasi,” *Diponegoro J. Account.*, vol. 8, no. 4, pp. 181–192, 2019.
- [32] M. F. Tumangkeng and T. Mildawati, “Pengaruh struktur modal, pertumbuhan perusahaan, profitabilitas dan ukuran perusahaan terhadap nilai perusahaan,” *J. Ilmu dan Ris. Akunt.*, vol. 7, no. 6, 2018.
- [33] M. Muslih and I. Hartati, “Pengaruh Tata Kelola Perusahaan Dan Ukuran Perusahaan Terhadap Kinerja Perusahaan LQ45 Di Bursa Efek Indonesia (BEI),” *J. Kewirausahaan, Akunt. Dan Manaj. Tri Bisnis*, vol. 4, no. 1, pp. 165–180, 2022, doi: 10.59806/tribisnis.v4i1.155.
- [34] M. Muslih, “Is Good Governance Good For Business? Pengaruh Organ Komisaris Terhadap Kinerja BUMN Perbankan yang Terdaftar di Bursa Efek Indonesia yang Masuk Klasifikasi LQ 45,” *Forum Keuang. dan Bisnis Indones.*, pp. 69–86, 2020.
- [35] R. C. Higgins, “How much growth can a firm afford?,” *Financ. Manag.*, pp. 7–16, 1977.
- [36] A. P. Ramadhani and S. P. Sari, “Perspektif Perusahaan Menilai Financial Sustainability Melalui Analisis Rasio Likuiditas, Profitabilitas, Dan Aktivitas,” *Edunomika*, vol. 08, no. 04, pp. 1–3, 2024.
- [37] A. Oktavianingsih, “Analisis Faktor-Faktor yang Mempengaruhi Financial Sustainability Ratio Pada Bank Umum Swasta Nasional Devisa Periode 2003-2009,” 2016.
- [38] S. Rianasari and I. R. D. Pangestuti, “Analisis Rasio Kinerja Keuangan Terhadap Financial Sustainability Bank Perkreditan Rakyat (BPR) di Jawa Tengah (Periode 2010-2014),” *Diponegoro J. Manag.*, vol. 5, no. 2, pp. 575–589, 2016.
- [39] D. Agustia, N. F. Asyik, and N. Midiantari, “INTELLECTUAL CAPITAL TERHADAP FINANCIAL PERFORMANCE DAN SUSTAINABLE GROWTH,” *EKUITAS (Jurnal Ekon. dan Keuangan)*, vol. 5, no. 2, Jun. 2021, doi: 10.24034/j25485024.y2021.v5.i2.4744.
- [40] D. G. Damayanti and Y. Rahayu, “Pengaruh Likuiditas, Profitabilitas dan

Tingkat Inflasi Terhadap Pertumbuhan Laba pada Perusahaan Sektor Perbankan,” *J. Ilmu dan Ris. Akunt.*, vol. 7, no. 10, 2018.

- [41] I. Saputra and S. Mayangsari, “The Analysis of Financial Sustainability Ratio on Rural Banks in Indonesia,” in *Proceedings of the First Lekantara Annual Conference on Public Administration, Literature, Social Sciences, Humanities, and Education (LePALISSHE 2021)*, 2022.
- [42] B. L. Connelly, S. T. Certo, R. D. Ireland, and C. R. Reutzel, “Signaling theory: A review and assessment,” *J. Manage.*, vol. 37, no. 1, pp. 39–67, 2011.
- [43] S. Itung and L. Lasdi, “Pengaruh Strategi Diversifikasi Dan Kepemilikan Manajerial Terhadap Kinerja Perusahaan Yang Dimoderasi Oleh Struktur Modal,” *J. Akunt. Kontemporer*, vol. 10, no. 2, pp. 69–80, 2018.
- [44] F. Margaretha and A. R. Ramadhan, “Faktor-faktor yang mempengaruhi struktur modal pada industri manufaktur di Bursa Efek Indonesia,” *J. Bisnis dan Akunt.*, vol. 12, no. 2, pp. 119–130, 2010.
- [45] R. Partiwi and H. Herawati, “Pengaruh Kepemilikan Institusional, Leverage Dan Ukuran Perusahaan Terhadap Kinerja Perusahaan,” *J. Kaji. Akunt. Dan Audit.*, vol. 17, no. 1, pp. 29–38, 2022, doi: 10.37301/jkaa.v17i1.76.
- [46] L. U. Syahida, S. Fadilah, and Helliana, “Pengaruh Diversifikasi Korporat, Ukuran Perusahaan dan Struktur Modal Terhadap Kinerja Perusahaan,” *J. Pros. Akunt.*, vol. 9, no. 1, pp. 1–17, 2017, [Online]. Available: <http://journal.unla.ac.id/index.php/jasa/article/view/532>
- [47] Z. D. Brata and M. M. R. Sari, “Analisis Faktor yang Mempengaruhi Kredibilitas Kinerja Perusahaan,” *E-Jurnal Akunt.*, vol. 28, no. 3, pp. 1801–1818, 2019.
- [48] A. Nurwulandari, “The Influence of Company Size and Profitability on Stock Returns through Financial Sustainability in Consumer Goods Companies on the Indonesia Stock Exchange,” *Tec Empres.*, vol. 18, no. 2, pp. 1282–1298, 2023.
- [49] C. M. I. Sihite and A. D. Marsono, “Analysis Financial Sustainability Ratio: Case Study Digital Banking in Indonesia,” *Action Res. Lit.*, vol. 8, no. 5, pp. 1–7, 2024, doi: 10.46799/ar.v8i5.364.
- [50] A. A. Shadrina, “Pengaruh Pengungkapan Aspek Ekonomi Dan Struktur Modal Terhadap Kinerja Perusahaan (Studi Pada Perusahaan Pertambangan Dan Manufaktur Yang Terdaftar Di BEI Tahun 2015-2016),” vol. 66, pp. 37–39, 2016.
- [51] J. T. A. Tambunan and B. Prabawani, “The influence of company size, leverage and capital structure on company financial performance,” *Diponegoro J. Soc. Polit.*, vol. 7, pp. 1–10, 2018.
- [52] D. Indarti, Apriliyani, I.K., Onasis, “Pengaruh Likuiditas, Leverage, Dan

Asset Turn Over Terhadap Sustainable Growth Rate Terhadap Perusahaan manufaktur di Bursa Efek Indonesia Periode 2017-2019,” *J. Akunt. Kompetif*, vol. 4, no. 3, pp. 296–304, 2021, [Online]. Available: <https://ejournal.kompetif.com/index.php/akuntansikompetif/article/view/710>

- [53] U. Sekaran, *Metodologi Penelitian untuk Bisnis*. Jakarta: Salemba Empat, 2017.
- [54] U. Sekaran and R. Bougie, *Metode Penelitian untuk Bisnis: Pendekatan Pengembangan-Keahlian*. Salemba Empat, 2017.
- [55] U. Sekaran and R. J. Bougie, *Research Methods For Business: A Skill Building Approach*. New York: Wiley, 2013.
- [56] N. Rahim, “Sustainable growth rate and firm performance: A case study in Malaysia,” *Int. J. Manag. Innov. Entrep. Res.*, vol. 3, no. 2, pp. 48–60, 2017.
- [57] Harmono, *Manajemen Keuangan Berbasis Balanced*. Jakarta: PT. Bumi Angkasa Raya, 2015.
- [58] E. Silalahi and E. S. Manik, “Pengaruh dividend payout ratio, debt ratio dan return on asset terhadap harga saham pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia,” *J. Ris. Akunt. Keuang.*, pp. 49–70, 2019.
- [59] A. Prasetyo Heru, *Valuasi Perusahaan, Pedoman Untuk Praktisi dan Mahasiswa*. Jakarta: PPM Manajemen, 2011.
- [60] J. Hartono, *Teori Portofolio dan Analisis Investasi*. Yogyakarta: BPFE, 2017.
- [61] Oktoviyanti and E. Murwaningsari, “Faktor-Faktor yang Mempengaruhi Financial Sustainability pada Sub-Sektor Perbankan,” vol. 3, no. 1, pp. 927–942, 2023.
- [62] J. Guthrie, R. Petty, F. Ferrier, and R. Wells, “There is no accounting for intellectual capital in Australia: a review of annual reporting practices and the internal measurement of intangibles,” in *OECD Symposium on Measuring and Reporting of Intellectual Capital*, 1999, vol. 9030, p. 134.
- [63] M. F. Triola and L. Iossi, *Elementary Statistics*. New York: Pearson, 2018.
- [64] Sugiyono, *Statistika untuk Penelitian*. Bandung: Alfabeta, 2017.
- [65] I. Ghozali, *Aplikasi Analisis Multivariate dengan Program IBM SPSS 25*. Semarang: Badan Penerbit Universitas Diponegoro, 2018.
- [66] R. M. Baron and D. A. Kenny, “The moderator–mediator variable distinction in social psychological research: Conceptual, strategic, and statistical considerations,” *J. Pers. Soc. Psychol.*, vol. 51, no. 6, p. 1173, 1986.

- [67] M. E. Sobel, "Asymptotic confidence intervals for indirect effects in structural equation models," *Sociol. Methodol.*, vol. 13, pp. 290–312, 1982, doi: 10.2307/270723.
- [68] U. Sekaran and R. Bougie, *Research Methods for Business*. Wiley, 2016.
- [69] D. Suliyanto, *Ekonometrika Terapan: Teori dan Aplikasi dengan SPSS*. Yogyakarta: Penerbit Andi, 2011.
- [70] J. J. Heckman, "Sample Selection Bias as a Specification Error," *Econometrica*, vol. 47, no. 1, p. 153, Jan. 1979, doi: 10.2307/1912352.
- [71] P. Kharisma and M. P. Priyadi, "PENGARUH PROFITABILITAS DAN UKURAN PERUSAHAAN TERHADAP NILAI PERUSAHAAN DENGAN CORPORATE SOCIAL RESPONSIBILITY SEBAGAI VARIABEL MODERASI," *J. Ilm. Akunt. dan Keuang.*, vol. 2, no. 3, pp. 258–274, Sep. 2023, doi: 10.24034/jiaku.v2i3.6048.
- [72] O. Agustin, Y. Anwar, and S. M. Bramana, "Analisis Rasio Profitabilitas Terhadap Optimalisasi Laba Analisis Rasio Profitabilitas Terhadap Optimalisasi Laba Pada PT Grand Titian Residence." [Online]. Available: <https://jurnal.univpgri-palembang.ac.id/index.php/Ekonomika/index>
- [73] N. BONTIS, "Intellectual Capital Disclosure in Canadian Corporations," *J. Hum. Resour. Costing Account.*, vol. 7, no. 1, pp. 9–20, Jan. 2003, doi: 10.1108/eb029076.
- [74] M. S. Wang, "Intellectual capital and firm performance," in *Annual Conference on Innovations in Business & Management*, 2011, pp. 1–26.
- [75] M. Irfan, R. Febrianto, and E. Widiastuty, "Analisis Pengaruh Intellectual Capital, Struktur Modal, dan Struktur Aset pada Financial Distress," *Mbia*, vol. 22, no. 3, pp. 399–416, 2024, doi: 10.33557/mbia.v22i3.2490.
- [76] I. Setiawan, Y. Yurniwati, and A. Putri, "Intellectual Capital Performance, Prestasi Reputasi Perusahaan dan Financial Distress," *E-Jurnal Akunt.*, vol. 32, no. 7, p. 1688, 2022, doi: 10.24843/eja.2022.v32.i07.p02.
- [77] M. C. Jensen, "Agency Cost Of Free Cash Flow, Corporate Finance, and Takeovers," *SSRN Electron. J.*, 1999, doi: 10.2139/ssrn.99580.
- [78] P. F. A. Pede and S. C. Simamora, "Pengaruh Return On Assets Dan Debt To Equity Ratio Terhadap Sustainable Growth Rate Pada Perusahaan Manufaktur Sektor Industri Barang Konsumsi Yang Tercatat Di Bursa Efek Indonesia Tahun 2019," *Angew. Chemie Int. Ed.* 6(11), 951–952., vol. 1, no. April, pp. 113–123, 2015.