

### DAFTAR PUSTAKA

- Ahmed, A. S., & Iwasaki, T. (2021). Foreign Ownership, Appointment of Independent Directors, and Firm Value: Evidence from Japanese Firms. *Journal of International Accounting, Auditing and Taxation*, 43, 100401. <https://doi.org/10.1016/j.intaccudtax.2021.100401>
- Al-Gamrh, B., & Al-Dhamari, R. (2019). The Impact of Board Independence and Foreign Ownership On Financial and Social Performance of Firms: Evidence From The UAE. *Journal of Applied Accounting Research*, 1–29. <https://doi.org/10.1108/JAAR-09-2018-0147>
- Al-Hiyari, A., & Kolsi, M. C. (2021). How do Stock Market Participants Value ESG Performance? Evidence from Middle Eastern and North African Countries. *Global Business Review*, 1–23. <https://doi.org/10.1177/09721509211001511>
- Andrey, E. (2023). ESG as an Innovative Tool to Improve the Efficiency and Financial Stability of Financial rganizations. *Procedia Computer Science*, 221, 705–709.
- Aydogmus, M., Gulay, G., & Ergun, K. (2022). Impact of ESG Performance on Firm Value and Profitability. *Borsa \_Istanbul Review*, 22(September), 119–127.
- Aziz, M. L., Suyono, E., Lestari, P., & Praptapa, A. (2023). Company Size Moderates the Effect of Green Accounting and Covid-19 on Profitability (Empirical Study on Mining And Manufacturing Companies Listed On The Indonesia Stock Exchange For The 2018-2021 Period). *International Students' Conference on Accounting and Business*, 2(1), 196–211.
- Baxa, K., Sahinb, Ö., Czadob, C., & Paterlini, S. (2021). *ESG, Risk, and (Tail) Dependence*. 10(November), 1–29.
- Bayrakdaroglu, A., Ersoy, E., & Citak, L. (2012). Is There a Relationship Between Corporate Governance and Value-based Financial Performance Measures ? A Study of Turkey as an Emerging Market. *Asia-Pacific Journal of Financial Studies*, 41, 224–239. <https://doi.org/10.1111/j.2041-6156.2012.01071.x>
- Besim, S. (2023). The Impact of Control Structures on Firm Value. *Borsa Istanbul Review*, 1–12. <https://doi.org/10.1016/j.bir.2023.05.001>
- Bukreeva, A., & Grishunin, S. (2023). Estimation of Impact of ESG Practices ' Performance and Their Disclosure on Company's Value. *Procedia Computer Science*, 221, 322–329. <https://doi.org/10.1016/j.procs.2023.07.044>
- Cho, Y. (2022a). ESG and Firm Performance : Focusing on the Environmental Strategy. *Sustainability*, 14(June), 2–19.

- Cho, Y. (2022b). ESG and Firm Performance: Focusing on the Environmental Strategy. *Sustainability*, 14(June), 1–19.
- Choi, H. M., Sul, W., & Min, S. K. (2012). Foreign Board Membership and Firm Value in Korea. *Management Decision*, 50(2), 207–233. <https://doi.org/10.1108/00251741211203533>
- Cohen, J. (1988). *Statistical Power Analysis For The Behavioral Sciences*.
- Delvina, E. M., & Hidayah, R. (2023). The Effect Of ESG (Environmental, Social And Governance) Performance On Company Value And Company Performance. *Management Studies and Entrepreneurship Journal*, 4(5), 5436–5444.
- Dewaelheyns, N., Schoubben, F., Struyfs, K., & Hulle, C. Van. (2023). The Influence of Carbon Risk on Firm Value : Evidence from the European Union Emission Trading Scheme. *Journal of Environmental Management*, 344(May), 1–14. <https://doi.org/10.1016/j.jenvman.2023.118293>
- do Prado, G. F., Piekarski, C. M., da Luz, L. M., de Souza, J. T., Salvador, R., & de Francisco, A. C. (2020). Sustainable Development and Economic Performance: Gaps and Trends for Future Research. *Sustainable Development*, 28(1), 368–384. <https://doi.org/10.1002/sd.1982>
- Dowling, J., & Pfeffer, J. (1975). Organizational Legitimacy: Social Values and Organizational Behavior. *Pacific Sociological Review*, 18(1), 122–136.
- Duque-Grisales, E., & Aguilera-Caracuel, J. (2021). Environmental, Social and Governance (ESG) Scores and Financial Performance of Multilatinas: Moderating Effects of Geographic International Diversification and Financial Slack. *Journal of Business Ethics*, 168(2), 315–334. <https://doi.org/10.1007/s10551-019-04177-w>
- Ferris, S. P., & Park, K. (2015). Foreign Ownership and Firm Value : Evidence From Japan. *Corporate Governance, Maret*, 1–29. [https://doi.org/10.1016/S1569-3732\(04\)11001-3](https://doi.org/10.1016/S1569-3732(04)11001-3)
- Folger-Laronde, Z., Pashang, S., Feor, L., & ElAlfy, A. (2020). ESG Ratings and Financial Performance of Exchange-Traded Funds During the COVID-19 Pandemic Funds During the COVID-19 Pandemic. *Journal of Sustainable Finance & Investment*, 1–7. <https://doi.org/10.1080/20430795.2020.1782814>
- Freeman, R. E., & David, L. R. (1983). Stockholders and Stakeholders: A New Perspective on Corporate Governance. *California Management Review*, 25(3), 88–106. <https://doi.org/10.2307/41165018>
- Fuente, G. de la, Ortiz, M., & Velasco, P. (2022). The Value of a Firm's Engagement in ESG Practices: Are We Looking at the Right Side? *Long Range Planning*, 55(4), 1–26. <https://doi.org/10.1016/j.lrp.2021.102143>

- Gramatika, E., & Nugrahanto, A. (2022). Kepemilikan Manajerial dan Kepemilikan Asing Dalam Memoderasi Pengaruh Penghindaran Pajak Terhadap Nilai Perusahaan. *Jurnal Informasi, Perpajakan, Akuntansi, Dan Keuangan Publik*, 17(2), 173–194.
- Gray, R., Kouhy, R., & Lavers, S. (1995). Corporate social and environmental reporting A review of the literature and a longitudinal study of UK disclosure. *Accounting, Auditing & Accountability Journal*, 8(2), 47–77. <https://doi.org/10.1108/09513579510146996>
- Gunawan, B., & Yuanita, R. (2018). Pengaruh Pengungkapan Corporate Social Responsibility Terhadap Kinerja Keuangan Yang Dimoderasi Oleh Struktur Kepemilikan. *Riset Akuntansi Dan Keuangan Indonesia*, 3(1), 58–70.
- Habib, A. M., & Mourad, N. (2023). The Influence of Environmental, Social, and Governance (ESG) Practices on US Firms' Performance: Evidence from the Coronavirus Crisis. *Journal of the Knowledge Economy*, February, 1–22. <https://doi.org/10.1007/s13132-023-01278-w>
- Hafid, & Irianto. (2021). Efek Mediasi Kepemilikan Institusional Dalam Hubungan Profitabilitas Dengan Corporate Social Responsibility. *Students' Conference on Accounting and Business*, 362–374.
- Hair, J. F., Sarstedt, M., Hopkins, L., & Kuppelwieser, V. G. (2014). Partial Least Squares Structural Equation Modeling (PLS-SEM): An Emerging Tool in Business Research. *European Business Review*, 26(2), 106–121. <https://doi.org/10.1108/EBR-10-2013-0128>
- Helm, S., Eggert, A., & Garnefeld, I. (2010). Modeling the Impact of Corporate Reputation on Customer Satisfaction and Loyalty Using Partial Least Squares. *Handbook of Partial Least Squares*, 515–534. [https://doi.org/10.1007/978-3-540-32827-8\\_23](https://doi.org/10.1007/978-3-540-32827-8_23)
- Hoang, T. C., Abeysekera, I., & Ma, S. (2019). Earnings Quality and Corporate Social Disclosure: The Moderating Role of State and Foreign Ownership in Vietnamese Listed Firms. *Emerging Markets Finance and Trade*, 55, 272–288.
- Indonesia, P. R. (2007). *Undang-Undang Republik Indonesia Nomor 25 Tahun 2007 Tentang Penanaman Modal*.
- Ioannou, I., & Serafeim, G. (2017). The Consequences of Mandatory Corporate Sustainability Reporting. *Harvard Business School Research Working Paper*, 1–49.
- Irianto, B. S. (2018). Efek Mediasi Kompetensi dalam Hubungan Independensi dan Pengalaman dengan Kualitas Audit. *Seminar Nasional Dan Call for Paper Sustainable Competitive Advantage*, 8(September).

- Jeanice, & Kim, S. S. (2023). Pengaruh Penerapan Environmentan, Social, and Governance Terhadap Nilai Perusahaan di Indonesia. *Owner: Riset & Jurnal Akuntansi*, 7(2), 1646–1653.
- Jiang, P. C., Feng, G. F., & Yang, H. C. (2022). New measurement of sovereign ESG index. *Innovation and Green Development*, 1(2), 100009. <https://doi.org/10.1016/j.igd.2022.100009>
- Junius, D., Adisurjo, A., Rijanto, Y. A., & Adelina, Y. E. (2020). The Impact of ESG Performance to Firm Performance. *Jurnal Aplikasi Akuntansi*, 5(1), 21–41.
- Kabir, R., & Thai, H. M. (2017). Does Corporate Governance Shape the Relationship Between Corporate Social Responsibility and Financial Performance? *Pacific Accounting Review*, 29(2), 227–258. <https://doi.org/10.1108/par-10-2016-0091>
- Kao, M.-F., Hodgkinson, L., & Jaafar, A. (2019). Ownership Structure, Board of Directors and Firm Performance. *Corporate Governance*, 19(1), 189–206. <https://doi.org/10.1108/CG-04-2018-0144>
- Kawi, Y. A. S., & Natalylova, K. (2022a). Pengaruh Environmental Disclosure, Social Disclosure, Profitabilitas, dan Faktor Lain terhadap Nilai Perusahaan. *E-Jurnal Akuntansi TSM*, 2(3), 381–392.
- Kawi, Y. A. S., & Natalylova, K. (2022b). Pengaruh Environmental Disclosure, Social Disclosure, Profitabilitas, Dan Faktor Lain Terhadap Nilai Perusahaan. *E-Jurnal Akuntansi TSM*, 2(3), 381–392.
- Kawuri, S., Sitawati, R., & Sam'ani. (2018). Pengaruh Pengungkapan CSR dan Kinerja Lingkungan Terhadap Kinerja Keuangan Dengan Kepemilikan Asing Sebagai Variabel Moderasi. *Jurnal Ilmu Manajemen Dan Akuntansi Terapan*, 9(Mei), 131–143.
- Kehutanan, K. L. H. dan. (2022). *Laporan Kinerja Sekretariat Direktorat Jenderal Pengendalian Pencemaran dan Kerusakan Lingkungan* (p. 61).
- Kirani, A. M., & Wijayanti, D. M. (2023). The Role of Environmental, Sosial, and Government (ESG) Reporting and Cost Efficiency in Increasing Firm Value. *Annual International Conference*, 3, 118–131.
- Kusumastati, W. W. (2011). Perubahan Peran Sumberdaya Manusia Dalam Mencapai Keunggulan Bersaing Yang Berkelanjutan. *Proceeding Seminar Nasional & Call For Papers (SCA-1)*, 2(1), 1–7.
- Landi, G., & Sciarelli, M. (2019). Towards a More Ethical Market: the Impact of ESG Rating on Corporate Financial Performance. *Social Responsibility Journal*, 15(1), 11–27. <https://doi.org/10.1108/SRJ-11-2017-0254>

- Lee, C. H., Chen, R. C. Y., Hung, S. W., & Yang, C. X. (2020). Corporate Social Responsibility and Firm Value: The Mediating Role of Investor Recognition. *Emerging Markets Finance and Trade*, 56(5), 1043–1054. <https://doi.org/10.1080/1540496X.2018.1501676>
- Li, Y., Gong, M., Zhang, X. Y., & Koh, L. (2018). The impact of environmental, social, and governance disclosure on firm value: The role of CEO power. *British Accounting Review*, 50(1), 60–75. <https://doi.org/10.1016/j.bar.2017.09.007>
- Liana, L. (2009). Penggunaan MRA dengan Spss untuk Menguji Pengaruh Variabel Moderating terhadap Hubungan antara Variabel Independen dan Variabel Dependen. *Jurnal Teknologi Informasi DINAMIK*, XIV(2), 90–97.
- Liu, H., & Lyu, C. (2022). Can ESG Ratings Stimulate Corporate Green Innovation? Evidence from China. *Sustainability*, 14(September), 1–20.
- Liu, L., Nemoto, N., & Lu, C. (2023). The Effect of ESG Performance on The Stock Market During The COVID-19 Pandemic — Evidence From Japan. *Economic Analysis and Policy*, 79, 702–712. <https://doi.org/10.1016/j.eap.2023.06.038>
- Lu, H., Oh, W. Y., Kleffner, A., & Chang, Y. K. (2021). How do investors value corporate social responsibility? Market valuation and the firm specific contexts. *Journal of Business Research*, 125(December 2020), 14–25. <https://doi.org/10.1016/j.jbusres.2020.11.063>
- Luo, L. (2017). The Influence of Institutional Contexts On The Relationship Between Voluntary Carbon Disclosure and Carbon Emission Performance. *Accounting and Finance*, February, 1–30. <https://doi.org/10.1111/acfi.12267>
- Luo, L. (2019). The Influence of Institutional Contexts on the Relationship Between Voluntary Carbon Disclosure and Carbon Emission Performance. *Accounting and Finance*, 59(2), 1235–1264. <https://doi.org/10.1111/acfi.12267>
- Mansouri, S., & Momtaz, P. P. (2022). Financing Sustainable Entrepreneurship : ESG Measurement, Valuation, dan Performance. *Journal of Business Venturing*, 37(6), 1–23. <https://doi.org/10.1016/j.jbusvent.2022.106258>
- Marquez-Cardenas, V., Gonzalez-Ruiz, J. D., & Eduardo Duque- Grisales. (2022). Board Gender Diversity and Firm Performance : Evidence from Latin America. *Journal of Sustainable Finance & Investment*, 12(3), 785–808. <https://doi.org/10.1080/20430795.2021.2017256>
- Marquez-Cardenas, V., Gonzalez-Ruiz, J. D., & Grisales, E. D.-. (2022). Board Gender Diversity and Firm Performance : Evidence from Latin America. *Journal of Sustainable Finance & Investment*, 12(3), 785–808. <https://doi.org/10.1080/20430795.2021.2017256>
- Meitari, I. G. A. A., & Astika, I. B. P. (2021). Kepemilikan Asing Memoderasi

- Pengaruh Kualitas Laporan Keuangan dan Efisiensi Investasi. *E-Jurnal Akuntansi*, 31(8), 1973–1986. <https://doi.org/10.24843/EJA.2021.v31.i08.p08>
- Mohamad, N. E. A., Saad, N. M., & Abdullah, F. N. (2020). Environmental, Social and Governance (ESG) Disclosure and Financial Performance. *European Proceedings of Social and Behavioural Sciences*, 532–540. <https://doi.org/10.15405/epsbs.2020.12.05.57>
- Mohamed, A., & Nahia, H. (2023). The Influence of Environmental, Social, and Governance (ESG) Practices on US Firms ' Performance: Evidence from the Coronavirus Crisis. *Journal of the Knowledge Economy*, February, 1–22. <https://doi.org/10.1007/s13132-023-01278-w>
- 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(January), 1–11. <https://doi.org/10.1016/j.cesys.2021.100015>
- Moneva, J. M., & Cuellar, B. (2009). The value relevance of financial and non-financial environmental reporting. *Environmental and Resource Economics*, 44(3), 441–456. <https://doi.org/10.1007/s10640-009-9294-4>
- Muhammad, G. I., & Aryani, Y. A. (2021a). The Impact of Carbon Disclosure on Firm Value with Foreign Ownership as A Moderating Variable. *Jurnal Dinamika Akuntansi Dan Bisnis*, 8(1), 1–14.
- Muhammad, G. I., & Aryani, Y. A. (2021b). The Impact of Carbon Disclosure on Firm Value with Foreign Ownership as A Moderating Variable. *Jurnal Dinamika Akuntansi Dan Bisnis*, 8(1), 1–14. <https://doi.org/10.24815/jdab.v8i1.17011>
- Nadiya, Ermad, M. J., & Ridzqy, S. G. (2023). Peran Moderasi Kepemilikan Asing Terhadap Hubungan Penjualan Kepada Pihak Berelasi dengan Nilai Perusahaan. *ARBITRASE: Journal of Economics and Accounting*, 4(1), 105–113. <https://doi.org/10.47065/arbitrase.v4i1.856>
- Nadiya, J. E. M., & Ridzqy, S. G. (2023). Peran Moderasi Kepemilikan Asing terhadap Hubungan Penjualan kepada Pihak Berelasi dengan Nilai Perusahaan. *ARBITRASE: Journal of Economics and Accounting*, 4(1), 105–113. <https://doi.org/10.47065/arbitrase.v4i1.856>
- Naeem, N., Cankaya, S., & Bildik, R. (2022). Does ESG Performance Affect the Financial Performance of Environmentally Sensitive Industries? A Comparison Between Emerging and Developed Markets. *Borsa \_Istanbul Review*, 22, 128–140.
- Natali, G. R. K., & Herawaty, V. (2020). Faktor Yang Mempengaruhi Nilai Perusahaan dengan Kepemilikan Asing Sebagai Moderasi: Studi Kasus Pada Perusahaan Manufaktur Yang Terdaftar Di IDX Periode 2016-2018. *Prosiding*

*Seminar Nasional*, 1–9.

- Naufa, A. M., Hanafi, M. M., & Lantara, I. W. N. (2021). Foreign Ownership, Stock Performance-Risk, and Macroeconomic Factors In Asean Countries. *Bulletin of Monetary Economics and Banking*, 24(1), 151–168.
- Ningwati, G., Septiyanti, R., & Desriani, N. (2022a). Pengaruh Environment, Social and Governance Disclosure terhadap Kinerja Perusahaan. *Goodwood Akuntansi Dan Auditing Reviu*, 1(1), 67–78. <https://doi.org/10.35912/gaar.v1i1.1500>
- Ningwati, G., Septiyanti, R., & Desriani, N. (2022b). Pengaruh Environment, Social and Governance Disclosure terhadap Kinerja Perusahaan (The Effect of Environmental, Social and Governance Disclosure on Corporate Performance). *Goodwood Akuntansi Dan Auditing Reviu*, 1(1), 67–78.
- Nisa, A. Z., Titisari, K. H., & Masitoh, E. (2023). Pengaruh Pengungkapan Environmental, Social, dan Governance terhadap Kinerja Perusahaan. *Al-Kharaj: Jurnal Ekonomi, Keuangan & Bisnis Syariah*, 5(5), 2400–2411. <https://doi.org/10.47467/alkharaj.v5i5.3410>
- Orazalin, N., & Mahmood, M. (2020). Determinants of GRI-Based Sustainability Reporting : Evidence From an Emerging Economy. *Journal of Accounting in Emerging Economies*, 10(1), 140–164. <https://doi.org/10.1108/JAEE-12-2018-0137>
- Pratama, I. S., & Deviyanti, D. R. (2022). Pengaruh Pengungkapan Corporate Social Responsibility Terhadap Institutional Ownership Pada Perusahaan High-Profil. *INOVASI: Jurnal Ekonomi, Keuangan Dan Manajemen*, 18(3), 540–550. <https://doi.org/10.29264/jinv.v18i3.11701>
- Putri, C. M., & Puspawati, D. (2023). The Effect of ESG Disclosure, Company Size, and Leverage On Company's Financial Performance in Indonesia. *The International Journal of Business Management and Technology*, 7(2), 252–262.
- Qian, W., & Schaltegger, S. (2017). Revisiting Carbon Disclosure and Performance: Legitimacy and Management Views. *The British Accounting Review*, 49(4), 365–379. <https://doi.org/10.1016/j.bar.2017.05.005>
- Qoyum, A., Sakti, M. R. P., Thaker, H. M. T., & AlHashfi, R. U. (2022). Does the Islamic Label Indicate Good Environmental, Social, and Governance (ESG) Performance? Evidence from Sharia-Compliant Firms In Indonesia and Malaysia. *Borsa Istanbul Review*, 22(2), 306–320. <https://doi.org/10.1016/j.bir.2021.06.001>
- Rivera, J. M., Muñoz, M. J., & Moneva, J. M. (2017). Revisiting the Relationship Between Corporate Stakeholder Commitment and Social and Financial Performance. *Sustainable Development*, 25(6), 482–494.

<https://doi.org/10.1002/sd.1664>

- Robertus, S., & Gantowati, E. (2022). The Effect of Financial Performance and Environmental Performance On Effluent and Waste Disclosure With Managerial Ownership and Foreign Ownership as Moderation Variables. *Jurnal Akuntansi Dan Keuangan Universitas Jambi*, 7(4), 271–286. <https://doi.org/10.22437/jaku.v7i4.25442>
- Safriani, M. N., & Utomo, D. C. (2020). Pengaruh Environmental, Social, Governance (ESG) Disclosure terhadap Kinerja Perusahaan. *Diponegoro Journal of Accounting*, 9(3), 1–11.
- Soleha, A. P., & Isnalita, I. (2022). Apakah Kepemilikan Asing Berkontribusi Terhadap Green Accounting Dan Nilai Perusahaan? *Jurnal Akuntansi Multiparadigma*, 13(1), 143–152. <https://doi.org/10.21776/ub.jamal.2021.13.1.11>
- Suharli, M. (2006). Studi Empiris Terhadap Faktor Yang Mempengaruhi Nilai Perusahaan Pada Perusahaan Go Public di Indonesia. *Jurnal Maksi*, 6(1), 23–41.
- Sujarweni, V. W. (2015). *Metodologi Penelitian Bisnis dan Ekonomi*.
- Suliyanto. (2005). *Analisis Data dan Aplikasi Pemasaran*.
- Taliento, M., Favino, C., & Netti, A. (2019). Impact of Environmental , Social , and Governance Information on Economic Performance : Evidence of a Corporate ‘ Sustainability Advantage ’ from Europe. *Sustainability*, 1738(11), 1–26. <https://doi.org/10.3390/su11061738>
- Tan, Y., Szulczyk, K., & Sii, Y. (2023). Performance of ESG-Integrated Smart Beta Strategies in Asia-Pacific Stock Markets. *Research in International Business and Finance*, 66(April), 1–15. <https://doi.org/10.1016/j.ribaf.2023.102008>
- Tang, R. W. (2023). Institutional Unpredictability and Foreign Exit – Reentry Dynamics : The Moderating Role of Foreign Ownership. *Journal of World Business*, 58(September), 1–18. <https://doi.org/10.1016/j.jwb.2022.101389>
- Tarigan, J., & Samuel, H. (2014). Pengungkapan Sustainability Report dan Kinerja Keuangan. *Jurnal Akuntansi Dan Keuangan*, 16(2), 88–101. <https://doi.org/10.9744/jak.16.2.88-101>
- Velte, P. (2017). Does ESG Performance Have An Impact On Financial Performance? Evidence From Germany. *Journal of Global Responsibility*, 1–11. <https://doi.org/10.1108/JGR-11-2016-0029>
- Verbeeten, F. H. M., Gamerschlag, R., & Möller, K. (2016). Are CSR disclosures relevant for investors? Empirical evidence from Germany. *Management Decision*, 54(6), 1359–1382. <https://doi.org/10.1108/MD-08-2015-0345>



- Vigneau, L., Humphreys, M., & Moon, J. (2015). How Do Firms Comply with International Sustainability Standards? Processes and Consequences of Adopting the Global Reporting Initiative. *J Bus Ethics*, 469–486. <https://doi.org/10.1007/s10551-014-2278-5>
- Winarni, S. I., & Suryono, B. (2019). Pengaruh Kepemilikan Saham Terhadap Kinerja Perusahaan dengan Free Cash Flow sebagai Variabel Moderasi. *Jurnal Ilmu Dan Riset Akuntansi*, 8(September), 1–22.
- Wold, H. (1983). System Analysis By Parial Least Square (PLS). *International Institute For Applied System Analysis A-2361 Laxenburg, Austria*, 1(1), 1–19.
- Yu, E. P., Guo, Q., & Luu, B. . (2018). ESG Transparency and Firm Value Journal: *Business Strategy and the Environment Manuscript*, 27, 987–1004.
- Yu, X., & Xiao, K. (2022). Does ESG Performance Affect Firm Value ? Evidence from a New ESG-Scoring Approach for Chinese Enterprises. *Social Responsibility Journal*, 14(December), 1–40.
- Yudhanto, W., & Simamora, A. J. (2023). Environmental, Social, and Governance Risk on Firm Performance : The Mediating Role of Firm Risk. *Binus Business Review*, 14(July), 223–234. <https://doi.org/10.21512/bbr.v14i2.8935>
- Zakarias, K. L., & Bimo, I. D. (2021). Pengaruh Pengungkapan Sustainability Report Terhadap Kinerja Perusahaan dengan Kepemilikan Asing sebagai Variabel Moderasi (Studi Empiris Pada Perusahaan Non Keuangan Yang Tercatat Di Bursa Efek Indonesia Periode (2017-2019)). *Jurnal Ilmiah Akuntansi Dan Keuangan*, 4(2), 629–642.
- Zheng, Y., Wang, B., Sun, X., & Li, X. (2022). ESG Performance and Corporate Value : Analysis From The Stakeholders ' Perspective. *Frontiers in Environmental Science*, December, 1–16. <https://doi.org/10.3389/fenvs.2022.1084632>