

Referensi

- Abarbanell, Jeffrey S., & Bushee, Brian J. (1997). Fundamental Analysis, Future Earnings, and Stock Prices. *Journal of Accounting Research*, 35(1), 1-24.
- Agle, Bradley R., Mitchell, Ronald K., & Sonnenfeld, Jeffrey A. (1999). Who Matters to CEOs? An Investigation of Stakeholder Attributes and Salience, Corporate Performance, and CEO Values. *The Academy of Management Journal*, 42(5), 507-525.
- Akerlof, George A. (1970). The Market for "Lemons": Quality Uncertainty and the Market Mechanism. *The Quarterly Journal of Economics*, 84(3), 488-500.
- Anderson, Mark C., Banker, Rajiv D., Huang, Rong, & Janakiraman, Surya N. (2007). Cost Behavior and Fundamental Analysis of SG&A Costs. *Journal of Accounting, Auditing & Finance*, 22(1), 1-28.
- Anderson, Mark C., Banker, Rajiv D., & Janakiraman, Surya N. (2003). Are Selling, General, and Administrative Costs "Sticky"? *Journal of Accounting Research*, 41(1), 47-63.
- Antolín-López, Raquel, Delgado-Ceballos, Javier, & Montiel, Ivan. (2016). Deconstructing Corporate Sustainability: A Comparison of Different Stakeholder Metrics. *Journal of Cleaner Production*, 136, 5-17.
- Attig, Najah, Cleary, Sean W., Ghoul, Sadok El, & Guedhami, Omrane. (2014). Corporate Legitimacy and Investment–Cash Flow Sensitivity. *Journal of Business Ethics*, 121(2), 297-314.
- B20. (2018). Bussiness 20 Summit [Press release]. Retrieved from <https://www.b20argentina.info>.
- Balakrishnan, Ramji, & Gruca, Thomas S. (2008). Cost Stickiness and Core Competency: A Note*. *Contemporary Accounting Research*, 25(4), 993-1006. doi:10.1506/car.25.4.2
- Balakrishnan, Ramji, Labro, Eva, & Soderstrom, Naomi S. (2014). Cost Structure and Sticky Costs. *Journal of Management Accounting Research*, 26(2), 91-116.
- Balakrishnan, Ramji, Petersen, Michael J., & Soderstrom, Naomi S. (2004). Does Capacity Utilization Affect the "Stickiness" of Cost? *Journal of Accounting, Auditing & Finance*, 19(3), 283-283.
- Ball, Ray, Kothari, S. P., & Nikolaev, Valeri V. (2013). On Estimating Conditional Conservatism. *The Accounting Review*, 88(3), 755-787.
- Ballou, Brian, Casey, Ryan J., Grenier, Jonathan H., & Heitger, Dan L. (2012). Exploring the Strategic Integration of Sustainability Initiatives: Opportunities for Accounting Research. *Accounting Horizons*, 26(2), 265-288.
- Banker, Rajiv D., Basu, Sudipta, Byzalov, Dmitri, & Chen, Janice Y. S. (2016). The Confounding Effect of Cost Stickiness on Conservatism Estimates. *Journal of Accounting and Economics*, 61(1), 203-220.
- Banker, Rajiv D., & Byzalov, Dmitri. (2014). Asymmetric Cost Behavior. *Journal of Management Accounting Research*, 26(2), 43-79.

- Banker, Rajiv D., Byzalov, Dmitri, & Chen, Lei. (2013). Employment Protection Legislation, Adjustment Costs and Cross-Country Differences in Cost Behavior. *Journal of Accounting and Economics*, 55(1), 111-127.
- Banker, Rajiv D., Byzalov, Dmitri, Ciftci, Mustafa, & Mashruwala, Raj. (2014). The Moderating Effect of Prior Sales Changes on Asymmetric Cost Behavior. *Journal of Management Accounting Research*, 26(2), 221-242.
- Banker, Rajiv D., Byzalov, Dmitri, Fang, Shunlan, & Liang, Yi. (2018). Cost Management Research. *Journal of Management Accounting Research*, 30(3), 187-209.
- Banker, Rajiv D., Byzalov, Dmitri, & Plehn-Dujowich, Jose M. (2013). Demand Uncertainty and Cost Behavior. *The Accounting Review*, 89(3), 839-865.
- Banker, Rajiv D., & Chen, Lei. (2006). Predicting Earnings Using a Model Based on Cost Variability and Cost Stickiness. *The Accounting Review*, 81(2), 285-307.
- Basu, Sudipta. (1977). Investment Performance of Common Stocks in Relation to Their Price-Earnings Ratios: A Test of the Efficient Market Hypothesis. *The Journal of Finance*, 32(3), 663-682.
- Baumgarten, Daniel. (2012). *The Cost Stickiness Phenomenon: Causes, Characteristics, and Implications for Fundamental Analysis and Financial Analysts' Forecasts* (1st ed.). Wiesbaden: Gabler Verlag.
- Baumgarten, Daniel, Bonenkamp, Ute, & Homburg, Carsten. (2010). The Information Content of the SG&A Ratio. *Journal of Management Accounting Research*, 22(1), 1-22.
- Bebbington, Jan, & Unerman, Jeffrey. (2017). Achieving the United Nations Sustainable Development Goals: An Enabling Role for Accounting Research. *Accounting, Auditing & Accountability Journal*, 31(1), 2-24.
- Belal, Ataur R., & Roberts, Robin W. (2010). Stakeholders' Perceptions of Corporate Social Reporting in Bangladesh. *Journal of Business Ethics*, 97(2), 311-324.
- Berry, Thomas C., & Junkus, Joan C. (2013). Socially Responsible Investing: An Investor Perspective. *Journal of Business Ethics*, 112(4), 707-720.
- Boerner, Hank. (2010). Sustainable and Responsible Investment: The Revolution is On. *Corporate Finance Review*, 14(6), 39-39.
- Boerner, Hank. (2011). SRI-Passing Fad or an Investment Approach on the Rise? Sustainable and Responsible Investment Outpaces Most Traditional Indexes and Equity Returns during Downturn. *Corporate Finance Review*, 16(1), 37-37.
- Boubaker, Sabri, & Nguyen, Duc Khuong. (2019). *Corporate Social Responsibility, Ethics and Sustainable Prosperity*. Singapore: World Scientific Publishing Co. Pte. Ltd.
- Brockett, Ann, & Rezaee, Zabihollah. (2012). *Corporate Sustainability Integrating Performance and Reporting* (1st ed.). New Jersey: John Wiley & Sons, Inc.
- Cai, Ye, Pan, Carrie H., & Statman, Meir. (2016). Why do countries matter so much in corporate social performance? *Journal of Corporate Finance*, 41, 591-609.

- Calleja, Kenneth, Steliaros, Michael, & Thomas, Dylan C. (2006). A Note on Cost Stickiness: Some International Comparisons. *Management Accounting Research*, 17(2), 127-140.
- Campbell, John L. (2006). Institutional Analysis and the Paradox of Corporate Social Responsibility. *American Behavioral Scientist*, 49(7), 925-938.
- Cannon, James N. (2014). Determinants of "Sticky Costs": An Analysis of Cost Behavior Using United States Air Transportation Industry Data. *The Accounting Review*, 89(5), 1645-1672.
- Chatterji, Aaron K., Durand, Rodolphe, Levine, David I., & Touboul, Samuel. (2015). Do Ratings of Firms Converge? Implications for Managers, Investors and Strategy Researchers. *Strategic Management Journal*, 37(8), 1597-1614.
- Chen, Clara Xiaoling, Lu, Hai, & Sougiannis, Theodore. (2012). The Agency Problem, Corporate Governance, and the Asymmetrical Behavior of Selling, General, and Administrative Costs. *Contemporary Accounting Research*, 29(1), 252-282.
- Ciftci, Mustafa, Mashruwala, Raj, & Weiss, Dan. (2016). Implications of Cost Behavior for Analysts' Earnings Forecasts. *Journal of Management Accounting Research*, 28(1), 57-80.
- Clearstream. (2017). *Disclosure Requirement-Indonesia*. Retrieved from <https://www.clearstream.com/clearstream-en/products-and-services/market-coverage/asia-pacific/indonesia/disclosure-requirements-indonesia-1279962>.
- Clogg, Clifford C., Petkova, Eva, & Haritou, Adamantios. (1995). Statistical Methods for Comparing Regression Coefficients Between Models. *American Journal of Sociology*, 100(5), 1261-1293.
- Cochran, Philip L., & Wood, Robert A. (1984). Corporate Social Responsibility and Financial Performance. *The Academy of Management Journal*, 27(1), 42-56.
- Collins, Daniel W., Hribar, Paul, & Tian, Xiaoli. (2014). Cash Flow Asymmetry: Causes and Implications for Conditional Conservatism Research. *Journal of Accounting and Economics*, 58(2-3), 173-200.
- Connelly, Brian L., Certo, S. Trevis, Ireland, R. Duane, & Reutzel, Christopher R. (2011). Signaling Theory: A Review and Assessment. *Journal of Management*, 37(1), 39-67.
- Cooper, Robin, & Kaplan, Robert S. (1992). Activity-Based Systems: Measuring the Costs of Resource Usage. *Accounting Horizons*, 6(3), 1.
- Crifo, Patricia, & Mottis, Nicolas. (2016). Socially Responsible Investment in France. *Business & Society*, 55(4), 576-593.
- Davidson, Robert H., Dey, Aiysha, & Smith, Abbie J. (2018). CEO Materialism and Corporate Social Responsibility. *The Accounting Review*, 94(1), 101-126.
- Davis, Angela K., Guenther, David A., Krull, Linda K., & Williams, Brian M. (2015). Do Socially Responsible Firms Pay More Taxes? *The Accounting Review*, 91(1), 47-68.

- Deegan, Craig. (2002). Introduction: The Legitimising Effect of Social and Environmental Disclosures—A Theoretical Foundation. *Accounting, Auditing & Accountability Journal*, 15(3), 282-311.
- Devie, Devie, Liman, Lovina Pristya, Tarigan, Josua, & Jie, Ferry. (2016). Corporate Social Responsibility, Financial Performance and Risk in Indonesian Natural Resources Industry. *Social Responsibility Journal*.
- Di Giuli, Alberta, & Kostovetsky, Leonard. (2014). Are Red or Blue Companies More Likely to Go Green? Politics and Corporate Social Responsibility. *Journal of Financial Economics*, 111(1), 158-180.
- Dierynck, Bart, Landsman, Wayne R., & Renders, Annelies. (2012). Do Managerial Incentives Drive Cost Behavior? Evidence about the Role of the Zero Earnings Benchmark for Labor Cost Behavior in Private Belgian Firms. *The Accounting Review*, 87(4), 1219-1246.
- Donaldson, Thomas, & Preston, Lee E. (1995). The Stakeholder Theory of the Corporation: Concepts, Evidence, and Implications. *The Academy of Management Review*, 20(1), 65-91.
- Eikon, Refinitiv. (2019). Environmental, Social, and Governance (ESG) Scores from Refinitiv. from Thompson Reuters https://www.refinitiv.com/content/dam/marketing/en_us/documents/methodology/esg-scores-methodology.pdf. Diakses pada tanggal 5 Agustus 2019.
- Elkington, John. (1997). *Cannibals with Forks: The Triple Bottom Line of 21st Century Business* (1st ed.). Oxford, UK: Capstone Publishing Limited.
- EPI-Team. (2020). Environmental Performance Index. Retrieved 16 Desember 2021, from Yale University <https://epi.yale.edu/epi-results/2020/component/epi>
- Ernst & Young. (2016). Sustainability Reporting: Key Insights from the Indonesia Stock Exchange Top 100. In Zabihollah Rezaee, Judy Tsui, Peter Cheng, & Zhou Gaoguang (Eds.), *Business Sustainability in Asia: Compliance, Performance, and Integrated Reporting and Assurance*. New Jersey: John Wiley & Sons, Inc.
- Fauzi, Hasan, & Idris, Kamil M. (2009). The Relationship of CSR and Financial Performance: New Evidence from Indonesian Companies. *Issues In Social And Environmental Accounting*, 3(1), 66-87.
- Freeman, R. Edward. (1984). *Strategic Management: A Stakeholder Approach*. Pitman, Boston: Pitman Publishing Inc.
- Freeman, R. Edward, Harrison, Jeffrey S., & Wicks, Andrew C. (2007). *Managing for Stakeholders: Survival, Reputation, and Success*. New Heaven & London: Yale University Press.
- Freeman, R. Edward, Harrison, Jeffrey S., Wicks, Andrew C., Parmar, Bidhan, & de Colle, Simone. (2010). *Stakeholder Theory: The State of the Art* (1st ed.). New York: Cambridge University Press.
- G20. (2009). Leaders' Statement The Pittsburgh Summit [Press release]. Retrieved from https://www.fsb.org/wp-content/uploads/g20_leaders_declaration_pittsburgh_2009.pdf.
- Garrison, Ray H., Noreen, Eric W., & Brewer, Peter C. (2018). *Managerial Accounting* (16th ed.). New York: McGraw-Hill Education.

- Gibson, Luke. (2017). Menuju Indonesia yang Lebih Setara [Press release]. Retrieved from https://oi-files-d8-prod.s3.eu-west-2.amazonaws.com/s3fs-public/bp-towards-more-equal-indonesia-230217-id_0.pdf
- Golden, Joanna, Kohlbeck, Mark, & Rezaee, Zabihollah. (2020). Is Cost Stickiness Associated with Sustainability Factors? In Laurie L. Burney (Ed.), *Advances in Management Accounting* (Vol. 32, pp. 35-73): Emerald Publishing Limited.
- Golden, Joanna, Sun, Li, & Zhang, Joseph H. (2017). Corporate Social Responsibility and Goodwill Impairment. *Accounting and the Public Interest*, 18(1), 1-28.
- GRI. (2018). Global Reporting Initiatives [Press release]. Retrieved from <https://www.globalreporting.org/Information/about-gri/Pages/default.aspx>.
- Gunawan, Juniarti. (2015). Corporate Social Disclosures in Indonesia: Stakeholders' Influence and Motivation. *Social Responsibility Journal*, 11(3), 535-552.
- Gunawan, Juniati, & Tin, Se. (2018). The Development of Corporate Social Responsibility in Accounting Research: Evidence from Indonesia. *Social Responsibility Journal*.
- Habib, Ahsan, & Hasan, Mostafa Monzur. (2019). Corporate Social Responsibility and Cost Stickiness. *Business & Society*, 58(3), 453-492.
- Hahn, Rüdiger, & Kühnen, Michael. (2013). Determinants of Sustainability Reporting: A Review of Results, Trends, Theory, and Opportunities in an Expanding Field of Research. *Journal of Cleaner Production*, 59, 5-21.
- Healy, Paul M., & Palepu, Krishna G. (2001). Information Asymmetry, Corporate Disclosure, and the Capital Markets: A Review of the Empirical Disclosure Literature. *Journal of Accounting and Economics*, 31(1), 405-440.
- Huang, Xiaobei "Beryl", & Watson, Luke. (2015). Corporate social responsibility research in accounting. *Journal of Accounting Literature*, 34, 1-16.
- IFC (2018). [The Indonesia Corporate Governance Manual].
- Inger, Kerry K., & Vansant, Brian. (2019). Market Valuation Consequences of Avoiding Taxes While Also Being Socially Responsible. *Journal of Management Accounting Research*, 31(2), 75-94.
- Jacobson, Philip. (2016). How Is Indonesia President Jokowi Doing On Environmental Issues? [Press release]. Retrieved from <https://news.mongabay.com/2016/06/how-is-indonesian-president-jokowi-doing-on-environmental-issues/>
- Kama, Itay, & Weiss, Dan. (2013). Do Earnings Targets and Managerial Incentives Affect Sticky Costs? *Journal of Accounting Research*, 51(1), 201-224.
- Kaspereit, Thomas, & Lopatta, Kerstin. (2019). Improving Predictions of Upward Cost Adjustment and Cost Asymmetry at the Firm-Year Level. *Journal of Management Accounting Research*, 31(3), 99-127.
- Kehati. (2016). Indeks SRI Kehati [Press release]. Retrieved from <https://www.kehati.or.id/index-sri-kehati/>

- Kehati. (2017). Mengenal Indeks SRI Kehati [Press release]. Retrieved from <http://kehati.or.id/mengenal-indeks-sri-kehati/>. Diakses pada tanggal 22 Juli 2019.
- Kemp, Melody. (2001). *Corporate Social Responsibility in Indonesia: Quixotic Dream or Confident Expectation?* Paper presented at the Technology, Business, and Society Programme Geneva, Switzerland.
- Khan, Mozaffar, Serafeim, George, & Yoon, Aaron. (2016). Corporate Sustainability: First Evidence on Materiality. *The Accounting Review*, 91(6), 1697-1724.
- Khan, Mozaffar, & Watts, Ross L. (2009). Estimation and Empirical Properties of a Firm-Year Measure of Accounting Conservatism. *Journal of Accounting and Economics*, 48(2), 132-150.
- Kim, Yongtae, Li, Haidan, & Li, Siqu. (2014). Corporate Social Responsibility and Stock Price Crash Risk. *Journal of Banking and Finance*, 43(June), 1-13.
- KPMG. (2015). The KPMG Indonesia Board Governance Toolkit [Press release]. Retrieved from <https://home.kpmg/content/dam/kpmg/pdf/2016/07/id-kpmg-indonesia-board-governance-toolkit-nov15-hyperlink.pdf>
- Laskar, Najul. (2018). Impact of Corporate Sustainability Reporting on Firm Performance: An Empirical Examination in Asia. *Journal of Asia Business Studies*, 12(4), 571-593.
- Laskar, Najul, & Maji, Santi Gopal. (2016). Disclosure of Corporate Sustainability Performance and Firm Performance in Asia. *Asian Review of Accounting*, 26(4), 414-443.
- Lev, Baruch, & Thiagarajan, S. Ramu. (1993). Fundamental Information Analysis. *Journal of Accounting Research*, 31(2), 190-215.
- Levy, David L., Brown, Halina Szejnwald, & de Jong, Martin. (2010). The Contested Politics of Corporate Governance: The Case of the Global Reporting Initiative. *Business & Society*, 49(1), 88-115.
- Li, Feng. (2008). Annual Report Readability, Current Earnings, and Earnings Persistence. *Journal of Accounting and Economics*, 45(2), 221-247.
- Lind, Douglas A., Marchal, William G., & Wathen, Samuel A. (2019). *Basic Statistics for Business and Economics* (9th ed.). New York: McGraw-Hill.
- Loh, Lawrence, & Thomas, Thomas. (2018). *Sustainability Reporting in ASEAN Countries: Indonesia, Malaysia, Philippines, Singapore and Thailand*. Retrieved from Singapore: https://www.asean-csr-network.org/c/images/Resources/Reports/2018_Sustainability_Reporting_in_ASEAN_Countries.pdf
- Loughran, T. I. M., & McDonald, Bill. (2011). When Is a Liability Not a Liability? Textual Analysis, Dictionaries, and 10-Ks. *The Journal of Finance*, 66(1), 35-65.
- Lundholm, Russell J., Rogo, Rafael, & Zhang, Jenny Li. (2014). Restoring the Tower of Babel: How Foreign Firms Communicate with U.S. Investors. *Accounting Review*, 89(4), 1453-1485.
- Malik, Mahfuja. (2013). *A Review and Synthesis of 'Cost Stickiness' Literature*. Boston University.

- Martini, Alice. (2021). Socially Responsible Investing: from the Ethical Origins to the Sustainable Development Framework of The European Union. *Environment, Development and Sustainability*.
- Meyer, John W., & Rowan, Brian. (1977). Institutionalized Organizations: Formal Structure as Myth and Ceremony. *American Journal of Sociology*, 83(2), 340-363.
- Mishra, Saurabh, & Modi, Sachin B. (2013). Positive and Negative Corporate Social Responsibility, Financial Leverage, and Idiosyncratic Risk. *Journal of Business Ethics*, 117(2), 431-448.
- Moneva, José M., Archel, Pablo, & Correa, Carmen. (2006). GRI and the Camouflaging of Corporate Unsustainability. *Accounting Forum*, 30(2), 121-137.
- Muslu, Volkan, Mutlu, Sunay, Radhakrishnan, Suresh, & Tsang, Albert. (2019). Corporate Social Responsibility Report Narratives and Analyst Forecast Accuracy. *Journal of Business Ethics*, 154(4), 1119-1142.
- Muslu, Volkan, Radhakrishnan, Suresh, Subramanyam, K. R., & Lim, Dongkuk. (2015). Forward-Looking MD&A Disclosures and the Information Environment. *Management Science*, 61(5), 931-948.
- Nicholls, Alex. (2010). The Institutionalization of Social Investment: The Interplay of Investment Logics and Investor Rationalities. *Journal of Social Entrepreneurship*, 1(1), 70-100. doi:10.1080/19420671003701257
- Noreen, Eric, & Soderstrom, Naomi. (1997). The Accuracy of Proportional Cost Models: Evidence from Hospital Service Departments. *Review of Accounting Studies*, 2(1), 89-114.
- Nurhayati, Ratna, Taylor, Grantley, Rusmin, Rusmin, Tower, Greg, & Chatterjee, Bikram. (2016). Factors Determining Social and Environmental Reporting by Indian Textile and Apparel Firms: A Test of Legitimacy Theory. *Social Responsibility Journal*, 12(1), 167-189.
- Nurhayati, Ratna, Taylor, Grantley, & Tower, Greg. (2016). The Impact of International Brands and Awards on Indian Textile and Apparel Firms' Social Disclosure Practices. *The Journal of Developing Areas*, 50(5), 157-169.
- OECD. (2019). *Social Institution and Gender Index*. Retrieved from <https://www.genderindex.org/wp-content/uploads/files/datasheets/2019/ID.pdf>.
- Oeyono, Juanita, Samy, Martin, & Bampton, Roberta. (2013). An Examination of Corporate Social Responsibility and Financial Performance: A Study of the Top 50 Indonesian Listed Corporations. *Journal of Global Responsibility*, 2(1), 100-112.
- Undang-Undang Republik Indonesia No.40 tentang Perseroan Terbatas, (2007).
- OJK. (2014). *Roadmap Keuangan Berkelanjutan di Indonesia 2015-2019*. Retrieved from <https://www.ojk.go.id/Files/box/keuangan-berkelanjutan/roadmap-keuangan-berkelanjutan.pdf>.
- OJK. (2014). *Roadmap Tata Kelola Perusahaan Indonesia: Menuju Tata Kelola Emiten dan Perusahaan Publik yang Lebih Baik*. Retrieved from <https://www.ojk.go.id/id/data-dan->

[statistik/ojk/Documents/ROADMAPTATAKELOLAPERUSAHAANINDONESIA_1391520776.PDF](http://statistik.ojk/Documents/ROADMAPTATAKELOLAPERUSAHAANINDONESIA_1391520776.PDF).

- Surat Edaran Otoritas Jasa Keuangan No.32/SEOJK.04 tentang Pedoman Tata Kelola Perusahaan Terbuka, (2015).
- Peraturan Otoritas Jasa Keuangan No. 51/POJK.03 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik, (2017).
- OJK. (2019). *Pertemuan Tahunan Industri Jasa Keuangan "Kolaborasi Membangun Optimisme dan Akselerasi Pertumbuhan Berkelanjutan*. Retrieved from <https://ojk.go.id/id/berita-dan-kegiatan/siaran-pers/Documents/Pages/Kinerja-Sektor-Keuangan-Positif%2C-OJK-Siapkan-Lima-Kebijakan-Utama-di-2019/Buku%20PTIJK%202019.pdf>.
- Orlitzky, Marc, Schmidt, Frank L., & Rynes, Sara L. (2003). Corporate Social and Financial Performance: A Meta-Analysis. *Organization Studies*, 24(3), 403-441.
- Parsa, Sepideh, & Kouhy, Reza. (2008). Social Reporting by Companies Listed on the Alternative Investment Market. *Journal of Business Ethics*, 79(3), 345-360.
- Undang-Undang Republik Indonesia No.23 tentang Perlindungan Anak, (2002).
- Undang-Undang No. 19 tentang Badan Usaha Milik Negara, (2003).
- Undang-Undang No.16 tentang perubahan atas Undang-Undang No.1 Tahun 1974 tentang Perkawinan, (2019).
- Pilaj, Herwig. (2017). The Choice Architecture of Sustainable and Responsible Investment: Nudging Investors Toward Ethical Decision-Making. *Journal of Business Ethics*, 140(4), 743-753.
- Prabowo, Ronny, Hooghiemstra, Reggy, & Van Veen-Dirks, Paula. (2018). State Ownership, Socio-political Factors, and Labor Cost Stickiness. *European Accounting Review*, 27(4), 771-796.
- PRI. (2006). About PRI. Retrieved from <https://www.unpri.org/pri/about-the-pri>
- Purba, Marisi. (2013). *Aspek Akuntansi Undang-Undang Perseroan Terbatas* (Second ed.). Yogyakarta: Graha Ilmu.
- PWC. (2016). Sustainability Reporting: Global Reporting Initiative (GRI) G4 [Press release]. Retrieved from [https://www.pwc.com/id/en/Consulting/Asset/S&CC/Sustainability%20Reporting%20-%20Global%20Reporting%20Initiative%20\(GRI\)%20G4.pdf](https://www.pwc.com/id/en/Consulting/Asset/S&CC/Sustainability%20Reporting%20-%20Global%20Reporting%20Initiative%20(GRI)%20G4.pdf)
- Ramanna, Karthik. (2013). A Framework for Research on Corporate Accountability Reporting. *Accounting Horizons*, 27(2), 409-432.
- Reynolds, Mary Ann, & Yuthas, Kristi. (2008). Moral Discourse and Corporate Social Responsibility Reporting. *Journal of Business Ethics*, 78(1/2), 47-64.
- Rezaee, Zabihollah. (2007). *Corporate Governance Post-Sarbanes Oxley: Regulations, Requirements and Integrated Processes*. New Jersey: John Wiley & Sons, Inc.
- Rezaee, Zabihollah. (2016). Business Sustainability Research: A Theoretical and Integrated Perspective. *Journal of Accounting Literature*, 36, 48-64.

- Rezaee, Zabihollah. (2021). *Business Sustainability Factors of Performance, Risk, and Disclosure* (1st ed.). New York: Business Expert Press, LLC.
- Rezaee, Zabihollah, Tsui, Judy, Cheng, Peter, & Gaoguang, Zhou. (2019). *Business Sustainability in Asia: Compliance, Performance, and Integrated Reporting and Assurance*. Hoboken, New Jersey: John Wiley & Sons, Inc.
- Siregar, Sylvia Veronica, & Bachtiar, Yanivi. (2010). Corporate Social Reporting: Empirical Evidence from Indonesia Stock Exchange. *International Journal of Islamic and Middle Eastern Finance and Management*, 3(3), 241-252.
- SPI-Team. (2020). Social Progress Index. Retrieved 17 September 2021, from Social Progress Imperative <https://www.socialprogress.org/index/global/results>
- Stanciu, Anca-Cristina, Constandache, Mihaela, & Condrea, Elena. (2014). Concerns about the Sustainable Performance of Firm in the Context of Quality Management Systems Implementation. *Procedia - Social and Behavioral Sciences*, 131, 340-344.
- Stevens, John M., Steensma, H. Kevin, Harrison, David A., & Cochran, Philip L. (2005). Symbolic or Substantive Document? The Influence of Ethics Codes on Financial Executives' Decisions. *Strategic Management Journal*, 26(2), 181-195.
- Subramaniam, Chandra, & Weidenmier, Marcia L. (2003). Additional Evidence on the Sticky Behavior of Costs. In (pp. 275-305). Texas: M.J. Neeley School of Business Texas Christian University.
- Subramaniam, Chandra, & Weidenmier, Marcia L. (2003). Additional Evidence on the Sticky Behavior of Costs. 275-305.
- Turban, Daniel B., & Greening, Daniel W. (1997). Corporate Social Performance and Organizational Attractiveness to Prospective Employees. *The Academy of Management Journal*, 40(3), 658-672.
- UNEP. (2015). Towards a Sustainable Financial System in Indonesia [Press release]. Retrieved from <http://web.worldbank.org/archive/website01585/WEB/IMAGES/INDONESIA.PDF?MOD=AJPERES>
- Unruh, Gregory, Kiron, David, Kruschwitz, Nina, Reeves, Martin, Rubel, Holger, & Meyer Zum Felde, Alexander. (2016). Investing For a Sustainable Future: Investors Care More About Sustainability than Many Executives Believe. *MIT Sloan Management Review*, 57(4), n/a.
- USAID. (2018). Environmental Security and Resilience [Press release]. Retrieved from <https://www.usaid.gov/indonesia/environment>
- Vanwalleghem, Dieter. (2017). The Real Effects of Sustainable & Responsible Investing? *Economics Letters*, 156, 10-14.
- Von Wallis, Miriam, & Klein, Christian. (2015). Ethical Requirement and Financial Interest: A Literature Review on Socially Responsible Investing. *Business Research*, 8(1), 61-98.

- Waagstein, Patricia Rinwigati. (2011). The Mandatory Corporate Social Responsibility in Indonesia: Problems and Implications. *Journal of Business Ethics*, 98(3), 455-466.
- Waddock, Sandra A., & Graves, Samuel B. (1997). The Corporate Social Performance-Financial Performance Link. *Strategic Management Journal*, 18(4), 303-319.
- Wagner, Marcus. (2005). How to Reconcile Environmental and Economic Performance to Improve Corporate Sustainability: Corporate Environmental Strategies in the European Paper Industry. *Journal of Environmental Management*, 76(2), 105-118.
- Wang, Qian, Dou, Junsheng, & Jia, Shenghua. (2016). A Meta-Analytic Review of Corporate Social Responsibility and Corporate Financial Performance: The Moderating Effect of Contextual Factors. *Business & Society*, 55(8), 1083-1121.
- Watson, Luke. (2015). Corporate Social Responsibility, Tax Avoidance, and Earnings Performance. *The Journal of the American Taxation Association*, 37(2), 1-21.
- Waworuntu, Stephanus Remond, Wantah, Michelle Dewi, & Rusmanto, Toto. (2014). CSR and Financial Performance Analysis: Evidence from Top ASEAN Listed Companies. *Procedia - Social and Behavioral Sciences*, 164, 493-500.
- Weiss, Dan. (2010). Cost Behavior and Analysts' Earnings Forecasts. *The Accounting Review*, 85(4), 1441-1471.
- Wheeler, David, & Elkington, John. (2001). The End of the Corporate Environmental Report? Or the Advent of Cybernetic Sustainability Reporting and Communication. *Business Strategy and the Environment*, 10(1), 1-14.
- Whelan, Glen. (2007). Corporate Social Responsibility in Asia: A Confucian Context. In Steve May, George Cheney, & Juliet Roper (Eds.), *The Debate Over Corporate Social Responsibility* (pp. 105-118). New York: Oxford University Press.
- Widjaja, Andree Emmanuel. (2011). *Corporate Social Responsibility (CSR) and Its Current Practices in Indonesia*. National Cheng Kung University,
- World Bank. (2014). Bank Dunia dan Lingkungan di Indonesia [Press release]. Retrieved from <https://www.worldbank.org/in/country/indonesia/brief/world-bank-and-environment-in-indonesia>
- World Economic Forum. (2021). *The Global Gender Gap Report 2021*. Retrieved from https://www3.weforum.org/docs/WEF_GGGR_2021.pdf
- Zulkafli, Abdul Hadi, Ahmad, Zamri, & Muttaqin, Eky Ermal. (2017). The Performance of Socially Responsible Investments in Indonesia: A Study of the Sri Kehati Index (SKI). *Gadjah Mada International Journal of Business*, 19(1), 59-76.