

Daftar Pustaka

- Abuzayed, Bana. 2012. "Working capital management and firms' performance in emerging markets: the case of Jordan." *International Journal of Managerial Finance* 8 (2): 155–79. <https://doi.org/10.1108/17439131211216620>.
- Alcaniz, Leire, Ricardo Aguado, dan Jose Luis Retolaza. 2017. "New business models: beyond the shareholder approach". <https://doi.org/10.5465/AMBPP.2017.15492ABSTRACT>.
- ANTARA News. 2024. "Kemenperin: Industri makanan-minuman penopang ekonomi Indonesia," 2024. <https://www.antaranews.com/berita/3992028/kemenperin-industri-makanan-minuman-penopang-ekonomi-indonesia>.
- Arayssi, Mahmoud, dan Mohammad Jizi. 2018. "Does corporate governance spillover firm performance? A study of valuation of MENA companies." *Social Responsibility Journal* 15 (November). <https://doi.org/10.1108/SRJ-06-2018-0157>.
- Astara, Olga Helen, Roldo Mitoula, dan Eleni Theodoropoulou. 2015. "Corporate Social Responsibility : A marketing tool and / or a factor for the promotion of sustainable development for companies ? An empirical examination of listed companies in the Athens Stock Exchange." *International Journal of Strategic Innovative Marketing*, April. <https://doi.org/10.15556/IJSIM.02.01.002>.
- Badan Pusat Statistik. 2017. "Statistik Lingkungan Hidup Indonesia 2017." <https://www.bps.go.id/id/publication/2017/12/21/4acfbaac0328ddfcf8250475/statistik-lingkungan-hidup-indonesia-2017.html>.
- Baric, Andrija. 2017. "Corporate social responsibility and stakeholders: Review of the last decade (2006-2015)." *Business Systems Research* 8 (1): 133–46. <https://doi.org/10.1515/BSRJ-2017-0011>.
- Barnea, Amir, dan Amir Rubin. 2010. "Corporate Social Responsibility as a Conflict Between Shareholders." *Journal of Business Ethics* 97 (1): 71–86. <https://doi.org/10.1007/S10551-010-0496-Z/METRICS>.
- Bougie, Roger, dan Uma Sekaran. 2019. "Research Methods For Business, Enhanced eText".
- Brigham, Eugene., dan Joel F. Houston. 2016. "Fundamentals of Financial Management, Concise Edition".
- Calabrese, Armando, Roberta Costa, Tamara Menichini, Francesco Rosati, dan Gaetano Sanfelice. 2013. "Turning Corporate Social Responsibility-driven Opportunities in Competitive Advantages: a Two-dimensional Model." *Knowledge and Process Management* 20 (1): 50–58. <https://doi.org/10.1002/KPM.1401>.

- Carroll, Archie B. 1991. "The pyramid of corporate social responsibility: Toward the moral management of organizational stakeholders." *Business Horizons* 34 (4): 39–48. [https://doi.org/10.1016/0007-6813\(91\)90005-G](https://doi.org/10.1016/0007-6813(91)90005-G).
- Chen, Yi Chun, Mingyi Hung, dan Yongxiang Wang. 2018. "The effect of mandatory CSR disclosure on firm profitability and social externalities: Evidence from China." *Journal of Accounting and Economics* 65 (1): 169–90. <https://doi.org/10.1016/J.JACCECO.2017.11.009>.
- Cho, Sang Jun, Chune Young Chung, dan Jason Young. 2019. "Study on the relationship between CSR and financial performance." *Sustainability (Switzerland)* 11 (2). <https://doi.org/10.3390/su11020343>.
- Coelho, Rui, Shital Jayantilal, dan Joao J. Ferreira. 2023. "The impact of social responsibility on corporate financial performance: A systematic literature review." *Corporate Social Responsibility and Environmental Management*. John Wiley and Sons Ltd. <https://doi.org/10.1002/csr.2446>.
- Commision, European. 2011. "European Commision." European Commision. 2011. <https://eur-lex.europa.eu/homepage.html>.
- Cowger, Win, Kathryn A Willis, Sybil Bullock, Katie Conlon, Jorge Emmanuel, Lisa M Erdle, Marcus Eriksen, dkk. 2024. "Global producer responsibility for plastic pollution." *Science Advances* 10 (17): eadj8275. <https://doi.org/10.1126/sciadv.adj8275>.
- Dakhli, Anissa. 2022. "The impact of corporate social responsibility on firm financial performance: does audit quality matter?" *Journal of Applied Accounting Research* 23 (5): 950–76. <https://doi.org/10.1108/JAAR-06-2021-0150>.
- DesJardine, Mark, Pratima Bansal, dan Yang Yang. 2017. "Bouncing Back: Building Resilience Through Social and Environmental Practices in the Context of the 2008 Global Financial Crisis." *Journal of Management* 45 (4): 1434–60. <https://doi.org/10.1177/0149206317708854>.
- Dewi, Rivanti Santiara, dan Erina Sudaryati. 2020. "Pengaruh Pengungkapan Tanggung Jawab Sosial melalui Laman Resmi Perusahaan terhadap Nilai Perusahaan." *E-Jurnal Akuntansi* 30 (4): 828–39. <https://doi.org/10.24843/EJA.2020.v30.i04.p02>.
- Dinhi, Zoel Dirga, Abdul Hamid Habbe, dan Yohanis Rura. 2019. "The effect of tax aggressiveness, violation regulation of FSA, and foreign ownership on CSR disclosure." Dalam *Proceedings of the First International Conference on Materials Engineering and Management - Management Section (ICMEMM 2018)*, 112–15. Atlantis Press. <https://doi.org/10.2991/icmemm-18.2019.23>.
- Ferrel, O. C., John Fraedrich, dan Linda Ferrel. 2011. "Business Ethics Ethical Decision Making and Cases 8th Edition."
- Freeman, R. Edward, dan Sergiy Dmytriyev. 2017. "Corporate Social Responsibility and Stakeholder Theory: Learning From Each Other."

- Symphonya. Emerging Issues in Management*, Desember, 7.
<https://doi.org/10.4468/2017.1.02freeman.dmytriyev>.
- Freeman, R. Edward. 1984. "Strategic Management: A Stakeholder Approach." *Strategic Management: A Stakeholder Approach*, Januari, 1–276.
<https://doi.org/10.1017/CBO9781139192675>.
- Freeman, R Edward, Jeffrey S Harrison, dan Andrew C Wicks. 2007. *Survival, Reputation, and Success*. Yale University Press. <http://www-jstor-org.ezproxy.ugm.ac.id/stable/j.ctt1npxrg>.
- Ghozali, Imam. 2018. "Aplikasi Analisis Multivariate dengan Program IBM SPSS 25."
- Giannopoulos, George, Nicholas Pilcher, dan Ioannis Salmon. 2024. "What Is the Relationship between Corporate Social Responsibility and Financial Performance in the UK Banking Sector?" *Journal of Risk and Financial Management* 17 (5). <https://doi.org/10.3390/jrfm17050187>.
- Grant Thornton. 2023. "A primer on the Global Reporting Initiative (GRI)." 2023. <https://www.grantthornton.sg/insights/a-primer-on-the-global-reporting-initiative-gri/>.
- GRI. 2024. "GRI - Standards." 2024. <https://www.globalreporting.org/standards>.
- Harjoto, Maretno, dan Indrarini Laksmana. 2018. "The Impact of Corporate Social Responsibility on Risk Taking and Firm Value." *Journal of Business Ethics* 151 (2): 353–73. <https://doi.org/10.1007/s10551-016-3202-y>.
- Harrison, Jeffrey S, Douglas A Bosse, dan Robert A Phillips. 2010. "Managing for Stakeholders, Stakeholder Utility Functions, and Competitive Advantage." *Strategic Management Journal* 31 (1): 58–74. <https://doi.org/10.1002/smj.801>.
- Harrison, Jeffrey S., dan Andrew C. Wicks. 2013. "Stakeholder Theory, Value, and Firm Performance." *Business Ethics Quarterly* 23 (1): 97–124. <https://doi.org/10.5840/BEQ20132314>.
- Heugens, Pursey P.m.a.r., Frans A.J. Van Den Bosch, dan Cees B.M. Van Riel. 2002. "Stakeholder Integration." 41 (1): 36–60. <https://doi.org/10.1177/000765030204100104>.
- Hichri, Abir, dan Moez Ltifi. 2021. "Corporate social responsibility and financial performance: bidirectional relationship and mediating effect of customer loyalty: investigation in Sweden." *Corporate Governance (Bingley)* 21 (7): 1495–1518. <https://doi.org/10.1108/CG-10-2020-0472>.
- Ismiyanti, Fitri, Putu Anom Mahadwartha, dan Andita Jaufatul Laili. 2018. "CEO Decision Horizon Towards Company's Performance." <https://doi.org/10.5220/0007083004000403>.
- ISO. 2024a. "ISO 14001:2015 Environmental Management Systems." 2024. <https://www.iso.org/standard/60857.html>.

- . 2024b. “ISO 26000:2010 - Guidance on social responsibility.” 2024. <https://www.iso.org/standard/42546.html>.
- Jamali, Hisnol, Sutrisno T, Imam Subekti, dan Prihat Assih. 2017. “The Influence of Corporate Governance and Corporate Social Responsibility on Financial Performance with Efficiency as Mediating Variable,” November. <https://doi.org/10.31227/OSF.IO/T796P>.
- Kahloul, Ines, Hicham Sbai, dan Jocelyn Grira. 2022. “Does Corporate Social Responsibility reporting improve financial performance? The moderating role of board diversity and gender composition.” *The Quarterly Review of Economics and Finance* 84:305–14. <https://doi.org/https://doi.org/10.1016/j.qref.2022.03.001>.
- KLHK. 2020. “Rencana Strategis Tahun 2020-2024.” <https://ppkl.menlhk.go.id/website/filebox/956/210318182749RENSTRA%20DITJEN%20PPKL%202020-2024.pdf>.
- Kumar, Ranjit. 2019. *Research methodology : a step-by-step guide for beginners*. 5th Edition. SAGE Publications Ltd.
- Lanis, Roman, dan Grant Richardson. 2013. “Corporate social responsibility and tax aggressiveness: a test of legitimacy theory.” *Accounting, Auditing & Accountability Journal* 26 (1): 75–100. <https://doi.org/10.1108/09513571311285621>.
- Laskar, Najul, dan Santi Gopal Maji. 2018. “Disclosure of corporate sustainability performance and firm performance in Asia.” *Asian Review of Accounting* 26 (4): 414–43. <https://doi.org/10.1108/ARA-02-2017-0029>.
- Lindawati, Ang Swat Lin, dan Marsella Eka Puspita. 2015. “Corporate Social Responsibility: Implikasi Stakeholder dan Legitimacy Gap dalam Peningkatan Kinerja Perusahaan.” *Jurnal Akuntansi Multiparadigma* 6 (1): 157–74. <https://doi.org/10.18202/JAMAL.2015.04.6013>.
- Lindenberg, Eric B, dan Stephen A Ross. 1981. “Tobin’s q Ratio and Industrial Organization.” *The Journal of Business* 54 (1): 1–32. <https://www.jstor.org/stable/2352631>.
- Liu, Yuhuan, dan Juelin Yin. 2020. “Stakeholder Relationships and Organizational Resilience.” *Management and Organization Review* 16 (5): 986–90. <https://doi.org/10.1017/MOR.2020.58>.
- Loh, Lawrence, Thomas Thomas, dan Yu Wang. 2017. “Sustainability Reporting and Firm Value: Evidence from Singapore-Listed Companies.” <https://doi.org/10.3390/su9112112>.
- Machmud, Novita, dan Chaerul Djakman. 2008. Pengaruh Struktur Kepemilikan terhadap Luas Pengungkapan Tanggung Jawab Sosial (CSR Disclosure) pada Laporan Tahunan Perusahaan.
- Maqbool, Shafat, dan Shabir Ahmad Hurrah. 2021. “Exploring the Bi-directional relationship between corporate social responsibility and financial performance

- in Indian context.” *Social Responsibility Journal* 17 (8): 1062–78. <https://doi.org/10.1108/SRJ-05-2019-0177>.
- Maqbool, Shafat, dan M Nasir Zameer. 2018. “Corporate social responsibility and financial performance: An empirical analysis of Indian banks.” *Future Business Journal* 4:84–93. <https://doi.org/10.1016/j.fbj.2017.12.002>.
- Mongabay. 2023. “Sungai Brantas Tercemar Limbah Industri dan Mikroplastik, Pemulihannya?,” 25 Maret 2023. <https://www.mongabay.co.id/2023/03/25/sungai-brantas-tercemar-limbah-industri-dan-mikroplastik-pemulihannya/>.
- Mukhtaruddin, Mukhtaruddin, Ubaidillah Ubaidillah, Kencana Dewi, Arista Hakiki, dan Nopriyanto Nopriyanto. 2019. “Good Corporate Governance, Corporate Social Responsibility, Firm Value, and Financial Performance as Moderating Variable.” *Indonesian Journal of Sustainability Accounting and Management* 3 (1): 55-64. <https://doi.org/10.28992/IJSAM.V3I1.74>.
- Munjal, Parul, dan Deergha Sharma. 2023. “Determining the managerial perception on triple bottom line performance.” *Journal of Financial Reporting and Accounting* 21 (2): 322–43. <https://doi.org/10.1108/JFRA-03-2021-0084>.
- Muttakin, Mohammad Badrul, Dessalegn Getie Mihret, dan Arifur Khan. 2018. “Corporate political connection and corporate social responsibility disclosures.” *Accounting, Auditing & Accountability Journal* 31 (2): 725–44. <https://doi.org/10.1108/AAAJ-06-2015-2078>.
- Nguyen, Van Ha, Frank W. Agbola, dan Bobae Choi. 2022. “Does Corporate Social Responsibility Enhance Financial Performance? Evidence from Australia.” *Australian Accounting Review* 32 (1): 5–18. <https://doi.org/10.1111/auar.12347>.
- Nugraha, Billy. 2022. Pengembangan uji statistik: Implementasi metode regresi linier berganda dengan pertimbangan uji asumsi klasik. Pradina Pustaka.
- Nyeadi, Joseph Dery, Muazu Ibrahim, dan Yakubu Awudu Sare. 2018. “Corporate social responsibility and financial performance nexus: Empirical evidence from South African listed firms.” *Journal of Global Responsibility* 9 (3): 301–28. <https://doi.org/10.1108/JGR-01-2018-0004>.
- O’Donovan, Gary. 2002. “Environmental disclosures in the annual report: Extending the applicability and predictive power of legitimacy theory.” *Accounting, Auditing & Accountability Journal* 15 (3): 344–71. <https://doi.org/10.1108/09513570210435870>.
- Okafor, Anthony, Bosede Ngozi Adeleye, dan Michael Adusei. 2021. “Corporate social responsibility and financial performance: Evidence from U.S tech firms.” *Journal of Cleaner Production* 292:126078. <https://doi.org/https://doi.org/10.1016/j.jclepro.2021.126078>.
- PwC Indonesia. 2023. “Tren dan Arah Sustainability Report Indonesia di Masa Mendatang.” 5 September 2023. <https://www.pwc.com/id/en/media->

centre/press-release/2023/indonesian/tren-dan-arrah-sustainability-report-indonesia-di-masa-mendatang.html.

- Ragimun, dan Sri Widodo. 2019. "Strategy of Strengthening Food and Beverage Industry in Indonesia." *Journal of Economics and Behavioral Studies* 11 (4(J)): 102–10. [https://doi.org/10.22610/jeps.v11i4\(J\).2924](https://doi.org/10.22610/jeps.v11i4(J).2924).
- Rodriguez, Rocio, Goran Svensson, dan David Eriksson. 2018. "Organizational logic to prioritize between the elements of triple bottom line." *Benchmarking* 25 (6): 1626–40. <https://doi.org/10.1108/BIJ-02-2017-0027/FULL/PDF>.
- Harrison, Jeffrey S, R Edward Freeman, dan Mônica Cavalcanti Sá de Abreu. 2015. "Stakeholder Theory As an Ethical Approach to Effective Management: applying the theory to multiple contexts." *Review of Business Management* 17 (55): 858–69. <https://doi.org/10.7819/rbgn.v17i55.2647>.
- Schindler, Pamela S. 2014. *Business research methods. 12th edition / Donald R. Cooper; Pamela S. Schindler*. The McGraw-Hill Companies, Inc.
- Sembiring, Eddy Rismanda. 2020. "Analisis Pengaruh Good Corporate Governance Terhadap Corporate Social Responsibility." *Jurnal Riset Akuntansi & Keuangan* 6 (2): 145–68. <https://doi.org/10.54367/jrak.v6i2.1055>.
- Siltaoja, Marjo, dan Merja Lähdesmäki. 2015. "From Rationality to Emotionally Embedded Relations: Envy as a Signal of Power in Stakeholder Relations." *Journal of Business Ethics* 128 (4): 837–50. <https://doi.org/10.1007/S10551-013-1987-5>.
- Singgih, Marmono, Lilik Farida, dan Risqi Akbar Iwanda. 2018. "Determinan Tingkat Pengungkapan Tanggung Jawab Sosial Perusahaan Manufaktur Sub Sektor Makanan dan Minuman di BEI." *BISMA: Jurnal Bisnis dan Manajemen* 11 (3): 259–70. <https://doi.org/10.19184/BISMA.V11I3.6320>.
- Sitorus, Josua Martua, Rafiud Darajat, Farah Margaretha Leon, dan Henny Setyo Lestari. 2023. "The Impact of CSR & Financial Distress on Sri-Kehati Index Performance." *The International Journal of Business & Management*, Januari. <https://doi.org/10.24940/THEIJBM/2023/V11/I1/BM2301-013>.
- Tan, Kim Lim, Jie Min Ho, Rita Pidani, dan Archana Das Goveravaram. 2022. "Doing good does you good? The financial impact of individual CSR dimensions: A Malaysian context." *Social Responsibility Journal* 18 (1): 43–67. <https://doi.org/10.1108/SRJ-04-2020-0146>.
- Tantalo, Caterina, dan Richard L. Priem. 2016. "Value creation through stakeholder synergy." *Strategic Management Journal* 37 (2): 314–29. <https://doi.org/10.1002/SMJ.2337>.
- TCFD. 2024. "Task Force on Climate-related Financial Disclosures ." 2024. <https://www.fsb-tcf.org/about/>.
- Undang-Undang Republik Indonesia Nomor 40 Tahun 2007 Tentang Perseroan Terbatas.

- United Nations. 2024. "Sustainable Development Goals." 2024. <https://sdgs.un.org/goals>.
- Velasquez, Manuel G. 2017. "Business Ethics Concepts and Cases Eighth Edition."
- Ward, Halina. 2004. "Public Sector Roles in Strengthening Corporate Social Responsibility: Taking Stock." <https://www.iied.org/16014iied>.
- Xue, Shuyu, Qi Chang, dan Jingwen Xu. 2023. "The effect of voluntary and mandatory corporate social responsibility disclosure on firm profitability: Evidence from China." *Pacific-Basin Finance Journal* 77:101919. <https://doi.org/https://doi.org/10.1016/j.pacfin.2022.101919>.
- Zhang, Jing, dan Ziyang Liu. 2023. "The Impact of Corporate Social Responsibility on Financial Performance and Brand Value." *Sustainability* 15 (24): 16864. <https://doi.org/10.3390/su152416864>.
- Zraqat, Dr. Omar Mohammed, Qasim Zureigat, Hani Ali Aref Al-Rawashdeh, Samer Mohammed Okour, Lina Fuad Murwih Hussien, dan Atef Aqeel Al-Bawab. 2021. "The Effect of Corporate Social Responsibility Disclosure on Market Performance: Evidence from Jordan." *Journal of Asian Finance, Economics and Business* 8:453–63. <https://doi.org/10.13106/jafeb.2021.vol8.no8.0453>.
- Zulfikri, Agung, Tera Lesmana, dan Gustian Djuanda. 2021. "Impact of Covid-19 Pandemic on Financial Performance in Sub-Sector Pharmaceutical Companies Listed on the IDX." *Nusantara Science and Technology Proceedings* 1 (2020): 138–44. <https://doi.org/10.11594/NSTP.2021.1016>.