

DAFTAR PUSTAKA

- Abdalla, Y. A., Jafeel, A. Y., & Al Mahameed, M. (2026). ESG, gender diversity and market stability: how sustainable governance reduces stock volatility in FTSE 100 firms. *Journal of Financial Reporting and Accounting*, 1–32. <https://doi.org/10.1108/JFRA-02-2025-0127>
- Al Hosani, N. H., Nobanee, H., & Ellili, N. O. D. (2025). *The impact of board gender diversity on financial performance of non-financial companies of the UAE: the moderating role of environmental, social, and governance (ESG) disclosure*. 25(8), 176–194. <https://doi.org/10.1108/CG-06-2023-0228>
- Alareeni, B. A., & Hamdan, A. (2020). ESG impact on performance of US S&P 500-listed firms. *Corporate Governance: The International Journal of Business in Society*, 20(7), 1409–1428. <https://doi.org/10.1108/CG-06-2020-0258>
- Albitar, K., Hussainey, K., Kolade, N., & Gerged, A. M. (2020). ESG disclosure and firm performance before and after IR: The moderating role of governance mechanisms. *International Journal of Accounting and Information Management*, 28(3), 429–444. <https://doi.org/10.1108/IJAIM-09-2019-0108>
- Ali, N. B. M., Hussin, H. A. A. A., Mohammed, H. M. F., Mohammed, K. A. A. H., Almutiri, A. A. S., & Ali, M. A. (2025). The Effect of Environmental, Social, and Governance (ESG) Disclosure on the Profitability of Saudi-Listed Firms : Insights from Saudi Vision 2030. *Sustainability*, 17(7), 2977.
- Almulhim, A., & Metwally, A. B. M. (2025). ESG disclosure and firm performance: do gender diversity and sustainability committee matter? *Cogent Business and Management*, 12(1), 2545610. <https://doi.org/10.1080/23311975.2025.2545610>
- Amaliah, E. N., Darnah, & Sifriyani. (2020). *Regresi Data Panel dengan Pendekatan Common Effect Model (CEM), Fixed Effect model (FEM) dan Random Effect Model (REM)*. 1(2), 106–115. <https://doi.org/http://dx.doi.org/10.20956/ejsa.v1i2.10574>
- Asyik, N. F., Dewi, M. A., Respatia, W., Santoso, A., & Ilham, R. N. (2024). Good corporate governance or corporate social responsibility: which affects the firm value and performance? *Cogent Social Sciences*, 10(1). <https://doi.org/10.1080/23311886.2024.2378540>
- Basri, R., Al Mamun, S. A., & Aktar, A. (2026). *ESG Disclosure Practices and Performance of Islamic Banks: Moderating Roles of Board Independence, Gender Diversity, and Institutional Ownership*. 0–14. <https://doi.org/10.20944/preprints202602.1632.v1>
- Buallay, A. M., Wadi, R. M. A., Kukreja, G., & Hassan, A. A. (2020). Evaluating ESG disclosures of Islamic banks: evidence from the Organization of Islamic Cooperation Members. *International Journal of Innovation and Sustainable Development*, 14(3), 266–287.
- Canli, S. N. O., & Sercemeli, M. (2026). The impact of environmental, social and governance (ESG) disclosures on corporate financial performance in the energy sector. *International Journal of Energy Sector Management*, 20(2),

- 423–447. <https://doi.org/10.1108/IJESM-09-2024-0039>
- Cathcart, L., Dufour, A., Rossi, L., & Varotto, S. (2020). Differential Impact of Leverage on the Default Risk of Small and Large Firms. *Journal of Corporate Finance*, 60.
- Connelly, B. L., Certo, S. T., Ireland, R. D., & Reutzel, C. R. (2011). Signaling theory: A review and assessment. In *Journal of Management* (Vol. 37, Issue 1, pp. 39–67). <https://doi.org/10.1177/0149206310388419>
- David, L. K., Wang, J., Luo, M., & Cisse, I. I. (2025). Green signaling or greenwashing? ESG disclosure, firm performance and capital allocation in BRICS equity markets. *Journal of Capital Markets Studies*, 9(2), 169–190. <https://doi.org/10.1108/JCMS-06-2025-0080>
- Elmghaamez, I. K., & Nwachukwu, J. (2024). ESG disclosure and financial performance of multinational enterprises: The moderating effect of board standing committees. *International Journal of Finance & Economics*, 29(3), 3593–3638.
- Firmansyah, E. A., Umar, U. H., & Jibril, R. S. (2023). Investigating the effect of ESG disclosure on firm performance: The case of Saudi Arabian listed firms. *Cogent Economics & Finance*, 11(2). <https://doi.org/10.1080/23322039.2023.2287923>
- Freeman, R. E., & McVea, J. (2005). *A Stakeholder Approach to Strategic Management* (Numbers 01–02).
- Galbreath, J. (2018). *Is Board Gender Diversity Linked to Financial Performance? The Mediating Mechanism of CSR*. 57(5), 863–889. <https://doi.org/10.1177/0007650316647967>
- Ghozali, I. (2018). *APLIKASI ANALISIS MULTIVARIATE Dengan Program IBM SPSS 25*.
- Gujarati, D. N., & Porter, D. C. (2009). *BASIC ECONOMETRICS Fifth Edition*.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2019). *MULTIVARIATE DATA ANALYSIS EIGHTH EDITION*. <http://www.cengage.com/highered>
- Hambrick, D. C., & Mason, P. A. (1984). Upper Echelons: The Organization as a Reflection of Its Top Managers. *The Academy of Management Review*, 9(2), 193–206.
- Haque, F., & Ntim, C. G. (2018). Environmental Policy, Sustainable Development, Governance Mechanisms and Environmental Performance. *Business Strategy and the Environment*, 27(3), 415–435. <https://doi.org/10.1002/bse.2007>
- Harmoni, A. (2013). Stakeholder-Based Analysis of Sustainability Report: A Case Study on Mining Companies in Indonesia. *International Conference On Eurasian Economies*, 40(1), 204–210.
- Hu, H., & Ding, K. (2023). Study on the Effect of CEO Green Background on Firm Performance based on the Mediating Role of ESG Disclosure. *Highlights in Business, Economics and Management*, 9, 584–597. <https://doi.org/https://doi.org/10.54097/hbem.v9i.9236>
- Husada, E. V., & Handayani, S. (2021). *PENGARUH PENGUNGKAPAN ESG TERHADAP KINERJA KEUANGAN PERUSAHAAN (STUDI EMPIRIS PADA PERUSAHAAN SEKTOR KEUANGAN YANG TERDAFTAR DI BEI PERIODE 2017-2019)*. 8(2), 122–144.

- Ionascu, M., Ionascu, I., Sacarin, M., & Minu, M. (2018). Women on Boards and Financial Performance: Evidence from a European Emerging Market. *Sustainability*, *10*(5), 1644. <https://doi.org/10.3390/su10051644>
- Jorgji, S., Teta, J., Mousa, S., Ponkratov, V., Elyakova, I., Vatutina, L., Pozdnyaev, A., Chernysheva, T., Romanenko, E., & Kosov, M. (2024). Sustainable Human Capital Management, ESG, and Firm Performance: Moderating Role of ESG Disclosure. *Journal of Human, Earth, and Future*, *5*(2).
- Julianda, Y., Aditiya, O. V., Yuniarti, R., & Adiansyah, D. (2026). GENDER DIVERSITY: ENVIRONMENTAL, SOCIAL, AND GOVERNANCE TERHADAP KINERJA KEUANGAN. *Media Akuntansi Dan Perpajakan Indonesia*, *7*(2), 151–174.
- Kong, Y., Agyemang, A., Alessa, N., & Kongkuah, M. (2023). The Moderating Role of Technological Innovation on Environment, Social, and Governance (ESG) Performance and Firm Value: Evidence from Developing and Least-Developed Countries. *Sustainability (Switzerland)*, *15*, 14240. <https://doi.org/10.3390/su151914240>
- Labaco, S. S., & Pabulo, A. M. A. (2024). Pengaruh Pengungkapan Environmental, Social Dan Governance Terhadap Kinerja Keuangan Perusahaan (Studi Empiris Pada Perusahaan Sektor Non-Keuangan Yang Terdaftar Di Bei Periode 2021-2022). *Jurnal Ekonomi Bisnis, Manajemen Dan Akuntansi (Jebma)*, *4*(3), 1487–1499.
- Lestari, W., & Widiastuty, E. (2025). Apakah Keberagaman Gender Memoderasi Pengungkapan ESG dan Kinerja Perusahaan? *Jurnal Aplikasi Akuntansi*, *9*(2), 463–482. <https://doi.org/10.29303/jaa.v9i2.570>
- Liu, Y., Heinberg, M., Huang, X., & Eisingerich, A. B. (2023). Building a competitive advantage based on transparency: When and why does transparency matter for corporate social responsibility? *Business Horizons*, *66*(4), 517–527. <https://doi.org/10.1016/j.bushor.2022.10.004>
- Machmuddah, Z., & Wardhani, R. (2020). *Environmental Social Governance (ESG) Disclosure Score Rating of Bloomberg*. *27*, 48–52.
- Manita, R., Bruna, M. G., Dang, R., & Houanti, L. H. (2018). Board gender diversity and ESG disclosure: evidence from the USA. *Journal of applied accounting research*, *19*(2), 206-224. <https://doi.org/10.1108/JAAR-01-2017-0024>
- Marheni, D. K., Cheristina, C., & Candy, C. (2024). Analysis of the Influence of Corporate Social Responsibility and Corporate Governance on Financial Performance in Mining Companies Mediated by Green Innovation. *Jurnal Manajemen Dan Bisnis*, *8*(3), 528–542. <https://doi.org/10.36555/almana.v8i3.2706>
- Matos, P. (2020). *ESG AND RESPONSIBLE INSTITUTIONAL INVESTING AROUND THE WORLD: A Critical Review*.
- Murphy, K., Strand, L., Theron, L., & Ungar, M. (2021). “I just gotta have tough skin”: Women’s experiences working in the oil and gas industry in Canada. *The Extractive Industries and Society*, *8*(2), 100882. <https://doi-org.proxy.undip.ac.id/10.1016/j.exis.2021.02.002>
- Nguyen, T. H. H., Elmagrhi, M. H., Ntim, C. G., & Wu, Y. (2021). Environmental

- performance, sustainability, governance and financial performance: Evidence from heavily polluting industries in China. *Business Strategy and the Environment*, 30(5), 2313–2331. <https://doi.org/10.1002/bse.2748>
- Pollman, E. (2024). The Making and Meaning of ESG. *Harvard Business Law Review*, 14.
- Putra, A., & Megawati, L. (2023). PENGARUH PENGUNGKAPAN CSR ASPEK ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) TERHADAP RETURN ON ASSET (ROA). *Journal for Management Student*, 3(1), 39–47.
- Putri, D. R., Pagalung, G., & Rasyid, S. (2025). The Impact of ESG Risk Score and Disclosure on Financial Performance: Moderating Role of Gender Diversity. In *Proceedings of the 9th International Conference on Accounting, Management, and Economics (ICAME 2024)* (Vol. 331, pp. 376–393). Atlantis Press International BV. <https://doi.org/10.2991/978-94-6463-758-8>
- Radu, C., Deaconu, A., & Frăsineanu, C. (2017). Leadership and Gender Differences: Are Men and Women Leading in the Same Way? *Contemporary Leadership Challenges*. <https://doi.org/http://dx.doi.org/10.5772/65774>
- Roberson, Q. M., & Park, H. J. (2007). *Examining the Link between Diversity and Firm Performance: The Effects of Diversity Reputation and Leader Racial Diversity*.
- Sakina, D. E. N., & Darmawan, A. (2024). PENGARUH PENGUNGKAPAN ENVIRONMENTAL, SOCIAL, GOVERNANCE (ESG) TERHADAP KINERJA KEUANGAN PERUSAHAAN SUB-SEKTOR PERTAMBANGAN BATU BARA PERIODE 2019–2022. *Journal of Applied Managerial Accounting*, 8(2), 290–309.
- Salsabilla, N. A., & Kusumawardani, N. (2023). Environmental Disclosure, Social Disclosure, Governance Disclosure Terhadap Kinerja Keuangan Dan Board Gender Diversity Sebagai Moderasi. *Management Studies and Entrepreneurship Journal*, 4(4), 3701–3712.
- Sanulika, A. (2026). Peran Pelaporan Keberlanjutan dan Keberagaman Gender dalam Meningkatkan Kinerja Keuangan pada Sektor Perbankan. *SCIENTIFIC JOURNAL OF REFLECTION: Economic, Accounting, Management and Business*, 9(1), 373–383.
- Sekaran, U., & Bougie, R. (2016). *Research Methods for Business: A Skill-Building Approach*.
- Septiani, S., Putri, D., & Rifa, D. (2025). PENGARUH STRUKTUR KEPEMILIKAN DAN GENDER DIVERSITY TERHADAP KINERJA KEUANGAN PERUSAHAAN. *Jurnal Kajian Akuntansi Dan Auditing*, 21(1), 140–152. <https://doi.org/10.37301/jkaa.v21i1.167>
- Setiani, E. P. (2023). The Impact of ESG Scores on Corporate Financial Performance: Moderating Role of Gender Diversity. *Jurnal Nominal Barometer Riset Akuntansi Dan Manajemen*, 12(1), 128–139.
- Sharawi, H., Al-Zahrani, H., & Abdullah, A.-A. (2024). The Moderating Effect of Board characteristics in the Relationship Between ESG Disclosure and Financial Performance: Evidence from KSA. *Educational Administration: Theory and Practice*, 30(7), 1055–1067. <https://doi.org/10.53555/kuey.v30i7.6944>

- Sugiyono. (2017). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*.
- Thapa, P. B., Chaudhary, B., & Acharya, S. (2026). *Reporting good after doing good? Investigating the relationship between CSR performance and disclosure readability*. 16(2), 424–447. <https://doi.org/10.1108/JAEE-08-2025-0463>
- Tifani, S. S., & Naimah, Z. (2026). ESG Disclosure, Board Diversity, and Company Performance. *Jurnal Manajemen Motivasi*, 22, 502–510.
- Wijaya, D. H., & Dwijayanti, S. P. F. (2023). PENGARUH ESG DISCLOSURE TERHADAP KINERJA KEUANGAN DIMODERASI DENGAN GENDER DIVERSITY. *Jurnal Ilmiah Mahasiswa Akuntansi*, 12(2), 124–133. <https://doi.org/10.33508/jima.v12i2.5353>
- Wijaya, R. (2019). ANALISIS PERKEMBANGAN RETURN ON ASSETS (ROA) DAN RETURN ON EQUITY (ROE) UNTUK MENGUKUR KINERJA KEUANGAN. *Jurnal Ilmu Manajemen*, 9(1), 40–51.
- Zaki, M., & Saiman. (2021). Kajian tentang Perumusan Hipotesis Statistik dalam Pengujian Hipotesis Penelitian. *Jurnal Ilmiah Ilmu Pendidikan*, 4(2), 115–118. [https://doi.org/Zaki, M., & Saiman, S. \(2021\). Kajian tentang Perumusan Hipotesis Statistik Dalam Pengujian Hipotesis Penelitian. JIIP - Jurnal Ilmiah Ilmu Pendidikan, 4\(2\), 115–118. https://doi.org/10.54371/jiip.v4i2.216](https://doi.org/Zaki, M., & Saiman, S. (2021). Kajian tentang Perumusan Hipotesis Statistik Dalam Pengujian Hipotesis Penelitian. JIIP - Jurnal Ilmiah Ilmu Pendidikan, 4(2), 115–118. https://doi.org/10.54371/jiip.v4i2.216)
- Zhou, G. (2019). Financial distress prevention in China: Does gender of board of directors matter? *Journal of Applied Finance & Banking*, 9(6), 127–153.

