

## REFERENCES

- Adam, M., Soliman, A. M., & Mahtab, N. (2023). Measuring enterprise risk management implementation: A multifaceted approach for the banking sector. *Quarterly Review of Economics and Finance*, 87, 244–256. <https://doi.org/10.1016/j.qref.2021.01.002>
- Agustina, L., & Baroroh, N. (2016). The Relationship Between Enterprise Risk Management (ERM) And Firm Value Mediated Through The Financial Performance. *Review of Integrative Business and Economics Research*, 5(1), 128. <http://buscompress.com/journal-home.html>
- Akbar, C., & Silaban, M. W. (2021). *Bisnis*. Retrieved from tempo.co: <https://bisnis.tempo.co/read/1449712/sri-mulyani-170-negara-alami-kontraksi-ekonomi-terburuk-akibat-pandemi-covid-19>
- Alareeni, B. A., & Hamdan, A. (2020). ESG impact on performance of US S&P 500-listed firms. *Corporate Governance (Bingley)*, 20(7), 1409–1428. <https://doi.org/10.1108/CG-06-2020-0258>
- Alawattegama, K. K. (2017). The Impact of Enterprise Risk Management on Firm Performance: Evidence from Sri Lankan Banking and Finance Industry. *International Journal of Business and Management*, 13(1), 225. <https://doi.org/10.5539/ijbm.v13n1p225>
- Albasteki, O., Shaukat, A., & Alshirawi, T. (2019). Enterprise Risk Management (ERM): Assessment of Environmental and Social Risks from ERM Perspective. *KnE Social Sciences*. <https://doi.org/10.18502/kss.v3i25.5195>
- Albertazzi, U., & Gambacorta, L. (2009). Bank profitability and the business cycle. *Journal of Financial Stability*, 5(4), 393–409. <https://doi.org/10.1016/j.jfs.2008.10.002>
- Albertini, E. (2013). *Does Environmental Management Improve Financial Performance? A Meta-Analytical Review*. *Organization & Environment*, 26(4), 431–457. doi:10.1177/1086026613510301
- Alegado, S. (2022, January 6). *Business*. Retrieved from bloomberg.com: <https://www.bloomberg.com/news/articles/2022-01-06/credit-card-fraud-in-philippines-rises-21-as-online-deals-surge#xj4y7vzkg?leadSource=uverify%20wall>
- Ali, M. M., Hamid, N. S. A., & Ghani, E. K. (2019). Examining the relationship between enterprise risk management and firm performance in Malaysia. *International Journal of Financial Research*, 10(3), 239–251. <https://doi.org/10.5430/ijfr.v10n3p239>
- Almeyda, R., & Darmansyah, A. (2019). The Influence of Environmental, Social, and Governance (ESG) Disclosure on Firm Financial Performance. *IPTEK Journal of Proceedings Series*, 5, 278–290.
- Alqahtani, F., & Mayes, D. G. (2018). Financial stability of Islamic banking and the global financial crisis: Evidence from the Gulf Cooperation Council. *Economic Systems*, 42(2), 346–360. <https://doi.org/10.1016/j.ecosys.2017.09.001>
- ASEAN Secretariat. (2022). *ASEAN Key Figures 2022*. Jakarta.
- ASEAN. (2023). *Invest in Asean*. Retrieved from investasean.asean.org: <https://investasean.asean.org/index.php/page/view/about-the-asean-region>
- ASEAN. (2023). *Invest in Asean*. Retrieved from investasean.asean.org: <https://investasean.asean.org/index.php/page/view/about-the-asean-region>

- Atan, R., Alam, M. M., Said, J., & Zamri, M. (2018). The impacts of environmental, social, and governance factors on firm performance: Panel study of Malaysian companies. *Management of Environmental Quality: An International Journal*, 29(2), 182–194. <https://doi.org/10.1108/MEQ-03-2017-0033>
- Attar, D., Islahuddin, & Shabri, M. (2014). PENGARUH PENERAPAN MANAJEMEN RISIKO TERHADAP KINERJA KEUANGAN PERBANKAN YANG TERDAFTAR DI BURSA EFEK INDONESIA. *Jurnal Akuntansi Pascasarjana Universitas Syiah Kuala*, 3(1), 10–20.
- Aydoğmuş, M., Gülay, G., & Ergun, K. (2022). Impact of ESG performance on firm value and profitability. In *Borsa Istanbul Review* (Vol. 22, pp. S119–S127). Borsa Istanbul Anonim Sirketi. <https://doi.org/10.1016/j.bir.2022.11.006>
- B&FT Online. (2022, 19 September). *Banking and Finance*. Retrieved from thebftonline.com: <https://thebftonline.com/2022/09/19/relevance-of-esg-to-the-banking-sector/>
- Bank of Thailand. (n.d.). *Financial Institutions*. Retrieved from bot.or.th: <https://www.bot.or.th/English/FinancialInstitutions/FIStructure/Pages/default.aspx>
- Baxter, R., Bedard, J. C., Hoitash, R., & Yezegel, A. (2013). Enterprise risk management program quality: Determinants, value relevance, and the financial crisis. *Contemporary Accounting Research*, 30(4), 1264–1295. <https://doi.org/10.1111/j.1911-3846.2012.01194.x>
- BBC. (2022, 8 April). *Business*. Retrieved from bbc.com: <https://www.bbc.com/news/business-61043609>
- Bergh, D. D., Connelly, B. L., Ketchen, D. J., & Shannon, L. M. (2014). Signalling theory and equilibrium in strategic management research: An assessment and a research agenda. *Journal of Management Studies*, 51(8), 1334–1360. <https://doi.org/10.1111/joms.12097>
- Binus. (2020, December 16). *Articles*. Retrieved from accounting.binus.ac.id: <https://accounting.binus.ac.id/2020/12/16/enterprise-risk-management-analysis-through-coso-erm-perspective/>
- Bloomenthal, A. (2023, March 17). *Corporate Finance*. Retrieved from investopedia.com: <https://www.investopedia.com/terms/r/ratioanalysis.asp>
- Brigham, E. F., & Houston, J. F. (2007). *Fundamentals of Financial Management* (A. von Rosenberg, Ed.; 11th ed.). Thomson/South-Western.
- British Standard. (2018). *Risk management - Guidelines*.
- Buallay, A. (2019). Is sustainability reporting (ESG) associated with performance? Evidence from the European banking sector. *Management of Environmental Quality: An International Journal*, 30(1), 98–115. <https://doi.org/10.1108/MEQ-12-2017-0149>
- Buallay, A., Fadel, S. M., Al-Ajmi, J. Y., & Saudagaran, S. (2020). Sustainability reporting and performance of MENA banks: is there a trade-off? *Measuring Business Excellence*, 24(2), 197–221. <https://doi.org/10.1108/MBE-09-2018-0078>
- Buallay, A., Fadel, S. M., Alajmi, J., & Saudagaran, S. (2020). Sustainability reporting and bank performance after financial crisis: Evidence from developed and developing countries. *Competitiveness Review*, 31(4), 747–770. <https://doi.org/10.1108/CR-04-2019-0040>

- Callahan, C., & Soileau, J. (2017). Does Enterprise risk management enhance operating performance? *Advances in Accounting*, 37, 122–139. <https://doi.org/10.1016/j.adiac.2017.01.001>
- CFI Team. (2023, March 13). *Resources*. Retrieved from [corporatefinanceinstitute.com](https://corporatefinanceinstitute.com/resources/accounting/financial-performance/): <https://corporatefinanceinstitute.com/resources/accounting/financial-performance/>
- Chairani, & Siregar, S. V. (2021b). Disclosure of enterprise risk management in ASEAN 5: Sustainable development for green economy. *IOP Conference Series: Earth and Environmental Science*, 716(1)
- Chairani, C., & Siregar, S. V. (2021). The effect of enterprise risk management on financial performance and firm value: the role of environmental, social and governance performance. *Meditari Accountancy Research*, 29(3), 647–670. <https://doi.org/10.1108/MEDAR-09-2019-0549>
- Chen, Z., & Xie, G. (2022). ESG disclosure and financial performance: Moderating role of ESG investors. *International Review of Financial Analysis*, 83. <https://doi.org/10.1016/j.irfa.2022.102291>
- CNBC Indonesia. (2023, March 23). *Berita*. Retrieved from [cnbcindonesia.com](https://www.cnbcindonesia.com/news/20230323152510-4-423979/bank-bank-top-dunia-ambruk-bangkrut-ini-sebenarnya-terjadi): <https://www.cnbcindonesia.com/news/20230323152510-4-423979/bank-bank-top-dunia-ambruk-bangkrut-ini-sebenarnya-terjadi>
- COSO. (2004). *Enterprise Risk Management: Integrated Framework: Executive Summary, Framework*. [https://egrove.olemiss.edu/aicpa\\_assoc](https://egrove.olemiss.edu/aicpa_assoc)
- COSO. (2017). *Enterprise Risk Management Integrating with Strategy and Performance*.
- COSO. (2022, April 26). *About Us*. Retrieved from [coso.org](https://www.coso.org): <https://www.coso.org/SitePages/About-Us.aspx?web=1>
- COSO. (2022, April 27). *Site Pages*. Retrieved from [coso.org](https://www.coso.org): <https://www.coso.org/SitePages/Enterprise-Risk-Management-Integrating-with-Strategy-and-Performance-2017.aspx?web=1>
- Deegan, C., Rankin, M., & Tobin, J. (2002). An examination of the corporate social and environmental disclosures of BHP from 1983-1997: A test of legitimacy theory. In *Accounting, Auditing & Accountability Journal* (Vol. 15, Issue 3, pp. 312–343). <https://doi.org/10.1108/09513570210435861>
- Deloitte. (2019). *Global risk management survey, 11th edition*.
- Deloitte. (2021). *Global risk management survey, 12th edition*.
- Desideria, E., & Ngadiman, D. (2019). Faktor-Faktor Yang Mempengaruhi Penerimaan Pajak Dari Wajib Pajak Badan Tahun 2016-2017. *Jurnal Paradigma Akuntansi*, 1(2), 355–363. <https://doi.org/https://doi.org/10.24912/jpa.v1i2.5003>
- Dewiyanti, S. (2021, November 15). *Articles*. Retrieved from [accounting.binus.ac.id](https://accounting.binus.ac.id): <https://accounting.binus.ac.id/2021/11/15/legitimacy-theory-and-its-relationship-to-csr/>
- Diokno, Benjamin. (2017, May 24). *Secretary Corner*. Retrieved from [dbm.gov.ph](https://www.dbm.gov.ph): <https://www.dbm.gov.ph/index.php/secretary-s-corner/press-releases/list-of-press-releases/201-the-philippines-catching-up-with-other-asean-5-countries-the-philippines-catching-up-with-other-asean-5-countries>
- Drempetic, S., Klein, C., & Zwergel, B. (2020). The Influence of Firm Size on the ESG Score: Corporate Sustainability Ratings Under Review. *Journal of Business Ethics*, 167(2), 333–360. <https://doi.org/10.1007/s10551-019-04164-1>

- Economist. (2022, February 25). *Sustainability*. Retrieved from impact.economist.com: <https://impact.economist.com/sustainability/resilience-and-adaptation/data-point-whats-driving-esg-adoption-in-asean-countries>
- Eduyush. (2022, August 8). *Career Advice*. Retrieved from eduyush.com: <https://www.eduyush.com/blogs/career-advice/coso-framework>
- El Khoury, R., Nasrallah, N., & Alareeni, B. (2023). ESG and financial performance of banks in the MENAT region: concavity–convexity patterns. *Journal of Sustainable Finance & Investment*, 13(1), 406-430.
- Emerick, D. (2023). *Article*. Retrieved from esgthereport.com: <https://www.esgthereport.com/what-are-esg-metrics/#:~:text=ESG%20performance%20is%20the%20careful,when%20conducting%20their%20business%20activities>
- Emerick, D. (2023). *Articles*. Retrieved from esgthereport.com: <https://www.esgthereport.com/what-is-esg-and-why-is-it-important/>
- Farrell, M. (2023, March 14). *Business*. Retrieved from nytimes.com: <https://www.nytimes.com/2023/03/14/business/silicon-valley-bank-gregory-becker.html>
- Florio, C., & Leoni, G. (2017). Enterprise risk management and firm performance: The Italian case. *British Accounting Review*, 49(1), 56–74. <https://doi.org/10.1016/j.bar.2016.08.003>
- Ghazieh, L., & Chebana, N. (2021). The effectiveness of risk management system and firm performance in the European context. *Journal of Economics, Finance and Administrative Science*, 26(52), 182–196. <https://doi.org/10.1108/JEFAS-07-2019-0118>
- Gitman, L. J., & Zutter, C. J. (2015). *Principles of Managerial Finance Fourteenth Edition*. www.pearsonmylab.com.
- Global Reporting Initiative (2023). *News*. Retrieved from globalreporting.org: <https://www.globalreporting.org/news/news-center/recognizing-sustainability-strengths-of-asean-region/>
- Global Reporting Initiative (n.d.). *Media*. Retrieved from globalreporting.org:
- Goldman Sachs. (2022, February 28). *Intelligence*. Retrieved from goldmansachs.com: <https://www.goldmansachs.com/intelligence/pages/gs-research/gs-sustain-our-analysis-of-apac-esg-regulation/report-new-era.pdf>
- Gracia, O., & Siregar, S. V. (2021). Sustainability practices and the cost of debt: Evidence from ASEAN countries. *Journal of Cleaner Production*, 300. <https://doi.org/10.1016/j.jclepro.2021.126942>
- GRI Standards. (2023). Retrieved from globalreporting.org: <https://www.globalreporting.org/standards/>
- Hampson, M. (2021, 5 May). *News and Insight*. Retrieved from ukfinance.org: <https://www.ukfinance.org.uk/news-and-insight/blogs/purpose-and-profit-why-esg-goals-are-fundamental-21st-century-banking>
- Handoko, B. L. (2021, July 13). *Articles*. Retrieved from accounting.binus.ac.id: <https://accounting.binus.ac.id/2021/07/13/stakeholder-theory-dan-hubungannya-dengan-sustainability-report/>

- Handoko, B. L. (2021, July 13). *Articles*. Retrieved from accounting.binus.ac.id: <https://accounting.binus.ac.id/2021/07/13/teori-sinyal-dan-hubungannya-dengan-pengambilan-keputusan-investor/>
- Hayes, A. (2023, April 1). *Corporate Finance*. Retrieved from investopedia.com: <https://www.investopedia.com/terms/p/profitabilityratios.asp>
- Hayes, A. (2023, April 30). *Corporate Finance*. Retrieved from investopedia.com: <https://www.investopedia.com/terms/d/debtratio.asp>
- Henisz, W., Koller, T., & Nuttall, R. (2019). *Five ways that ESG creates value*.
- Hörisch, J., Freeman, R. E., & Schaltegger, S. (2014). Applying Stakeholder Theory in Sustainability Management: Links, Similarities, Dissimilarities, and a Conceptual Framework. *Organization and Environment*, 27(4), 328–346. <https://doi.org/10.1177/1086026614535786>
- Horvey, S. S., & Ankamah, J. (2020). Enterprise risk management and firm performance: Empirical evidence from Ghana equity market. *Cogent Economics and Finance*, 8(1). <https://doi.org/10.1080/23322039.2020.1840102>
- HSBC Bank PLC. (2021). *Sustainability*. Retrieved from gbm.hsbc.com: <https://www.gbm.hsbc.com/en-gb/feed/sustainability/sfi-survey-asean-report>  
[https://www.globalreporting.org/standards/media/2458/gri\\_standards\\_brochure.pdf](https://www.globalreporting.org/standards/media/2458/gri_standards_brochure.pdf)
- Ibrahim, M. H., Salim, K., Abojeib, M., & Yeap, L. W. (2019). Structural changes, competition and bank stability in Malaysia's dual banking system. *Economic Systems*, 43(1), 111–129. <https://doi.org/10.1016/j.ecosys.2018.09.001>
- Investopedia. (2023, March 22). *Sustainable Investing*. Retrieved from investopedia.com: <https://www.investopedia.com/terms/e/environmental-social-and-governance-esg-criteria.asp#toc-cons-of-esg-investing>
- Juliandi, A., Irfan, & Manurung, S. (2014). *Metode Penelitian Bisnis: Konsep dan Aplikasi* (F. Zulkarnain, Ed.; 1st ed.). UMSU PRESS.
- JX. (2017, 29 April). Retrieved from aml-cft.net: <https://aml-cft.net/singapore-bai-bank-ordered-to-shut-down/>
- Kenton, W. (2023, April 30). *Fundamental Analysis*. Retrieved from investopedia.com: <https://www.investopedia.com/terms/f/financialperformance.asp>
- Li, S. P. (2021, October 20). *News*. Retrieved from kr-asia.com: <https://kr-asia.com/thai-police-probe-online-bank-fraud-that-affected-40000-people>
- Lin, Y., Wen, M.-M., & Yu, J. (2011). Enterprise Risk Management: Strategic Antecedents, Risk Integration and Performance. *North American Actuarial Journal*, 16, 1–28.
- Mathis, S. (2022). *Definition*. Retrieved from techtarget.com: <https://www.techtarget.com/whatis/definition/environmental-social-and-governance-ESG>
- Menicucci, E., & Paolucci, G. (2022). ESG dimensions and bank performance: an empirical investigation in Italy. *Corporate Governance (Bingley)*. <https://doi.org/10.1108/CG-03-2022-0094>
- Montenegro, M. (2023, February 20). *Expert Insights*. Retrieved from wolterskluwer.com: <https://www.wolterskluwer.com/en/expert-insights/the-importance-of-esg-as-a-key-driver-of-corporate->

- performance#:~:text=While%20ESG%20data%20collection%20and%20reporting%20is%20the%20first%20step,and%20reduction%20in%20downside%20risk
- Mousa, et. al., Gehan. A. (2015). Legitimacy Theory and Environmental Practices: Short Notes. *International Journal of Business and Statistical Analysis*, 2(1), 41–53. <https://doi.org/10.12785/ijbsa/020104>
- Mudjijah, S., Khalid, Z., & Astuti, D. A. sEKAR. (2019). PENGARUH KINERJA KEUANGAN DAN STRUKTUR MODAL TERHADAP NILAI PERUSAHAAN YANG DIMODERASI VARIABEL UKURAN PERUSAHAAN. *Jurnal Akuntansi Dan Keuangan FEB Universitas Budi Luhur*, 8(1), 41–56.
- Nagarsheth, H., Arcati, B., & Desentis, D. (2022, 10 August). *Financial Services*. Retrieved from [kearney.com](https://www. Kearney.com/financial-services/article/-/insights/esg-is-an-important-topic-for-banks-and-we-want-to-go-about-it-the-right-way): <https://www. Kearney.com/financial-services/article/-/insights/esg-is-an-important-topic-for-banks-and-we-want-to-go-about-it-the-right-way>
- Otero González, L., Durán Santomil, P., & Tamayo Herrera, A. (2020). The effect of Enterprise Risk Management on the risk and the performance of Spanish listed companies. *European Research on Management and Business Economics*, 26(3), 111–120. <https://doi.org/10.1016/j.iedeen.2020.08.002>
- Otoritas Jasa Keuangan. (2016). *PERATURAN OTORITAS JASA KEUANGAN NOMOR 18 /POJK.03/2016 TENTANG PENERAPAN MANAJEMEN RISIKO BAGI BANK UMUM*. Retrieved from <https://www.ojk.go.id/id/regulasi/Documents/Pages/POJK-tentang-Penerapan-Manajemen-Resiko-bagi-Bank-Umum/SAL%20-%20POJK%20Manajemen%20Risiko%20Bank%20Umum.pdf>
- Pérez-Cornejo, C., de Quevedo-Puente, E., & Delgado-García, J. B. (2019). How to manage corporate reputation? The effect of enterprise risk management systems and audit committees on corporate reputation. *European Management Journal*, 37(4), 505–515. <https://doi.org/10.1016/j.emj.2019.01.005>
- Peterdy, K. (2023, May 3). *Resources*. Retrieved from [corporatefinanceinstitute.com](https://corporatefinanceinstitute.com/resources/esg/esg-environmental-social-governance/): <https://corporatefinanceinstitute.com/resources/esg/esg-environmental-social-governance/>
- PwC. (2021, 2 June). *Consumer Intelligence Series*. Retrieved from [pwc.com](https://www.pwc.com/us/en/services/consulting/library/consumer-intelligence-series/consumer-and-employee-esg-expectations.html): <https://www.pwc.com/us/en/services/consulting/library/consumer-intelligence-series/consumer-and-employee-esg-expectations.html>
- Rachmatus Solikhah, D. (2019). PENGARUH PENGUNGKAPAN ENTERPRISE RISK MANAGEMENT TERHADAP NILAI PERUSAHAAN DENGAN PROFITABILITAS SEBAGAI VARIABEL MEDIASI. *Jurnal Akuntansi AKUNESA*, 6(3), 1–21.
- Rahi, A. F., Akter, R., & Johansson, J. (2022). Do sustainability practices influence financial performance? Evidence from the Nordic financial industry. *Accounting Research Journal*, 35(2), 292–314. <https://doi.org/10.1108/ARJ-12-2020-0373>
- Rahman Y., I. (2018, August 24). *Articles*. Retrieved from [jtanzil.co](https://jtanzilco.com/blog/detail/1099/slug/sejarah-terbentuknya-coso-enterprise-risk-management-serta-keunggulannya): <https://jtanzilco.com/blog/detail/1099/slug/sejarah-terbentuknya-coso-enterprise-risk-management-serta-keunggulannya>
- Refinitiv. (2023). *ESG Scores*. Retrieved from [refinitiv.com](https://www.refinitiv.com/en/sustainable-finance/esg-scores): <https://www.refinitiv.com/en/sustainable-finance/esg-scores>
- Roestanto, A., Vivianita, A., & Nurkomalasari, N. (2022). PENGARUH UKURAN PERUSAHAAN, UMUR PERUSAHAAN, JENIS INDUSTRI, DAN STRUKTUR

- KEPEMILIKAN TERHADAP ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) DISCLOSURE (STUDI EMPIRIS PERUSAHAAN DI INDONESIA YANG TERDAFTAR DI IDX 2017-2020). *Jurnal Akuntansi STIE Muhammadiyah Palopo*, 8(2), 1–18.
- Roland Berger. (2022). *Banking goes ESG: HOW TO COMBINE SUSTAINABILITY WITH PROFITABILITY*. <https://www.ifrs.org/news-and-events/news/2021/11/ifrs-foundation-announces-issb->
- Safriani, M. N., & Utomo, D. C. (2020). PENGARUH ENVIRONMENTAL, SOCIAL, GOVERNANCE (ESG) DISCLOSURE TERHADAP KINERJA PERUSAHAAN. *DIPONEGORO JOURNAL OF ACCOUNTING*, 9, 1–11. <http://ejournal-s1.undip.ac.id/index.php/accounting>
- Sandria, F. (2022, August 17). *Market*. Retrieved from [cnbcindonesia.com: https://www.cnbcindonesia.com/market/20220817183001-17-364517/ini-daftar-3-kasus-korupsi-terbesar-ri-nyaris-samai-blbi/2](https://www.cnbcindonesia.com/market/20220817183001-17-364517/ini-daftar-3-kasus-korupsi-terbesar-ri-nyaris-samai-blbi/2)
- Sekaran, U., & Bougie, R. (2009). *Research Methods for Business* (1st ed.). John Wiley & Sons Ltd.
- Shad, M. K., Lai, F. W., Fatt, C. L., Klemeš, J. J., & Bokhari, A. (2019). Integrating sustainability reporting into enterprise risk management and its relationship with business performance: A conceptual framework. *Journal of Cleaner Production*, 208, 415–425. <https://doi.org/10.1016/j.jclepro.2018.10.120>
- Sinaga, D. (2014). *Buku Ajar Statistika Dasar*. UKI Press.
- Skerci, Naciye. (2013), “Does Enterprise Risk Management Create Value for Firms?: Evidence from Nordic Countries”, Ph.D thesis, School of Economics and Management, Lund University
- Splawski, P., & Lukács, E. (2023). *Article*. Retrieved from [deloitte.com: https://www2.deloitte.com/ce/en/pages/global-business-services/articles/esg-explained-1-what-is-esg.html](https://www2.deloitte.com/ce/en/pages/global-business-services/articles/esg-explained-1-what-is-esg.html)
- Strategy & PwC. (2021, December 7). Retrieved from [www-strategyand-pwc-com: https://www-strategyand-pwc-com.translate.google.de/en/industries/financial-services/transforming-eu-banks/esg.html?\\_x\\_tr\\_sl=en&\\_x\\_tr\\_tl=id&\\_x\\_tr\\_hl=id&\\_x\\_tr\\_pto=tc](https://www-strategyand-pwc-com.translate.google.de/en/industries/financial-services/transforming-eu-banks/esg.html?_x_tr_sl=en&_x_tr_tl=id&_x_tr_hl=id&_x_tr_pto=tc)
- Subramanyam, K. R., & Wild, J. J. (2000). *Financial Statement Analysis 10th Edition*. Irwin/McGraw-Hill.
- Suchman, M. C. (1995). Managing Legitimacy: Strategic and Institutional Approaches. *The Academy of Management Review*, 20(3), 571. <https://doi.org/10.2307/258788>
- Sugiyono. (2015). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*. Penerbit Alfabeta.
- Sumardi, R., & Suharyono. (2020). *DASAR-DASAR MANAJEMEN KEUANGAN* (Suharyono, Ed.; 1st ed.). LPU-UNAS.
- Tahir, I. M., & Razali, A. R. (2011). THE RELATIONSHIP BETWEEN ENTERPRISE RISK MANAGEMENT (ERM) AND FIRM VALUE: EVIDENCE FROM MALAYSIAN PUBLIC LISTED COMPANIES. *International Journal of Economics and Management Sciences*, 1(2), 32–41. [www.managementjournals.org](http://www.managementjournals.org)
- The CAS Enterprise Risk Management Committee. (2003). *Overview of Enterprise Risk Management*.

- The Institute of Internal Auditors. (2009). *THE ROLE OF INTERNAL AUDITING IN ENTERPRISE-WIDE RISK MANAGEMENT*.
- Tomac, J., Ni, Q., Khan, Y. A., Isogai, Y., Choksey, A., Lee, B.-H., . . . Chang, C. J. (2020). Retrieved from pwc.com: <https://www.pwc.com/sg/en/asset-management/assets/environmental-social-and-governance-in-asia-awm.pdf>
- Tonello, Matteo., & Conference Board. (2007). *Emerging governance practices in enterprise risk management*. Conference Board.
- Triagustina, L., Sukarmanto, E., & Helliana. (2015). Pengaruh Return On Asset (ROA) Dan Return On Equity (ROE) Terhadap Nilai Perusahaan Pada Perusahaan Manufaktur Subsektor Makanan Dan Minuman Yang Terdaftar Di Bursa Efek Indonesia Periode 2010-2012. *Prosiding Akuntansi*, 1(2), 28–34.
- Ulya, F. N. (2020, January 9). *Money*. Retrieved from kompas.com: <https://money.kompas.com/read/2020/01/09/063000926/simak-ini-kronologi-lengkap-kasus-jiwaseraya-versi-bpk?page=all>
- US News. (2022). *Best Countries*. Retrieved from usnews.com: <https://www.usnews.com/news/best-countries/rankings/movers>
- US News. (2022). *Best to Invest In*. Retrieved from usnews.com: <https://www.usnews.com/news/best-countries/best-countries-to-invest-in>
- Whelan, T., Atz, U., Holt, T. Van, & Clark, C. (2015). *ESG AND FINANCIAL PERFORMANCE: Uncovering the Relationship by Aggregating Evidence from 1,000 Plus Studies*.
- Wirawan, A. W., Falah, L. J., Kusumadewi, L., Adhariani, D., & Djakman, C. D. (2020). The Effect of Corporate Social Responsibility on the Firm Value with Risk Management as a Moderating Variable. *Journal of Asia-Pacific Business*, 21(2), 143–160.
- Wong, W. C., Batten, J. A., Ahmad, A. H., Mohamed-Arshad, S. B., Nordin, S., & Adzis, A. A. (2021). Does ESG certification add firm value? *Finance Research Letters*, 39. <https://doi.org/10.1016/j.frl.2020.101593>
- Yamali, F. R., & Putri, R. N. (2020). Dampak Covid-19 Terhadap Ekonomi Indonesia. *Ekonomis: Journal of Economics and Business*, 4(2), 384–388.
- Yanti, B. C. D., & Setiyanto, A. I. (2021). ANALISIS PENGARUH MANAJEMEN RISIKO TERHADAP KINERJA KEUANGAN PERBANKAN YANG TERDAFTAR DI BEI. *JOURNAL OF APPLIED MANAGERIAL ACCOUNTING*, 5(2), 95–104.
- Zurich Insurance Company Ltd. (2021). *ASEAN: The resilience of banks How ASEAN banks emerge from COVID-19*.