

## REFERENCES

- Memon, Aasma & An, Zhang & Memon, Muhammad Qasim. (2019). Does financial availability sustain financial, innovative, and environmental performance? Relation via opportunity recognition. *Corporate Social Responsibility and Environmental Management*. 27. 10.1002/csr.1820.
- Abdullah, M. N., Parvez, K., & Ayreen, S. (2014). Bank Specific, Industry Specific and Macroeconomic Determinants of Commercial Bank Profitability: A Case of Bangladesh. *World Journal of Social Sciences*, 4(3), 82–96.
- Adabenege, O., Simpa, Y., & Mohammed, U. (2015). The Correlation between Risk Management and Organizational Performance: An Empirical Investigation Using Panel Data. In *Research Journal of Finance and Accounting* [www.iiste.org](http://www.iiste.org) ISSN (Vol. 6, Issue 16). Online. [www.iiste.org](http://www.iiste.org)
- Aebi, V., Sabato, G., & Schmid, M. (2012). Risk Management, Corporate Governance, and Bank Performance in The Financial Crisis. *Journal of Banking and Finance*, 36(12), 3213–3226. <https://doi.org/10.1016/j.jbankfin.2011.10.020>
- Agustina, L. (2020). The Effect of Company Size, Financial Performance, and Corporate Governance on the Disclosure of Sustainability Report. 9(2), 116–122. <https://doi.org/10.15294/aaj.v9i2.31177>
- 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), 128–138.
- Agustina, L., Jati, K. W., Baroroh, N., Widiarto, A., & Manurung, P. N. (2021a). Can The Risk Management Committee Improve Risk Management Disclosure Practices In Indonesian Companies?. *Investment Management and Financial Innovations*, 18(3), 204–213. [https://doi.org/10.21511/imfi.18\(3\).2021.19](https://doi.org/10.21511/imfi.18(3).2021.19)
- Agustina, L., Jati, K. W., Baroroh, N., Widiarto, A., & Manurung, P. N. (2021b). Can The Risk

- Management Committee Improve Risk Management Disclosure Practices in Indonesian Companies?. *Investment Management and Financial Innovations* (Vol. 18, Issue 3, pp. 204–213). LLC CPC Business Perspectives. [https://doi.org/10.21511/imfi.18\(3\).2021.19](https://doi.org/10.21511/imfi.18(3).2021.19)
- Ai, J., Bajtelsmit, V., & Wang, T. (2018). The Combined Effect of Enterprise Risk Management and Diversification On Property And Casualty Insurer Performance. *Journal of Risk and Insurance*, 85(2).
- Aldoseri, M., Worthington, A. C., & Management, R. (2017). Risk Management in Emerging Markets Article Information: In *Journal of Islamic Accounting and Business Research* (Vol. 8, Issue 1).
- Al-Matari, E. M., Al-Swidi, A. K., & Fadzil, F. H. B. (2014). The Measurements of Firm Performance's Dimensions. *Asian Journal of Finance & Accounting*, 6(1), 24. <https://doi.org/10.5296/ajfa.v6i1.4761>
- Al-Nimer, M., Abbadi, S. S., Al-Omush, A., & Ahmad, H. (2021). Risk Management Practices and Firm Performance with a Mediating Role of Business Model Innovation. Observations from Jordan. *Journal of Risk and Financial Management*, 14(3), 113. <https://doi.org/10.3390/jrfm14030113>
- Barry M. Mitnick. (2013). Origin of the Theory of Agency: An Account by One of the Theory's Originators. *SSRN Electronic Journal*.
- Battaglia, F., Gallo, A., & Graziano, A. E. (2014). Strong Boards, Risk Committee and Bank Performance: Evidence From India And China. *Corporate Governance in Emerging Market*.
- BCBS. (2015). Corporate Governance Principles for Banks. *Basel Committee on Banking Supervision*.
- Bhagat, S., & Bolton, B. (2019). Corporate Governance and Firm Performance. *The Sequel*. 58(March), 142–168. <https://doi.org/10.1016/j.jcorpfin.2019.04.006>
- Boudiab, M., & Ishak, S. (2020). Journal Of Critical Reviews the Influence Of Risk Management Committee Attributes On Performance Of Non-Financial Listed Firms In Malaysia.

<https://www.researchgate.net/publication/346425916>

- Candy. (2021). Best Practice Of Enterprise Risk Management: The Impact On Rurals Bank Performance. *2021(2)*, 231–237.
- Callahan, Carolyn & Soileau, Jared. (2017). Does Enterprise Risk Management Enhance Operating Performance?. *Advances in Accounting*. 37. 10.1016/j.adiac.2017.01.001.
- Chairani, C., & Siregar, S. V. (2021a). The Effect of Enterprise Risk Management on Financial Performance And Firm Value: The Role Of Environmental, Social And Governance Performance. *Meditari Accountancy Research*. <https://doi.org/10.1108/MEDAR-09-2019-0549>
- Chairani, C., & Siregar, S. V. (2021b). 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 H, Chuang, Huang, & Shih. (2019). The Value of Implementing Enterprise Risk Management: Evidence From Taiwan’s Financial Industry. *The North American Journal of Economics and Finance*.
- COSO. (2004). Enterprise Risk Management-Integrated Framework Executive Summary. [www.aicpa.org](http://www.aicpa.org),
- de Villiers, C., & Sharma, U. (2020). A Critical Reflection On The Future Of Financial, Intellectual Capital, Sustainability And Integrated Reporting. *Critical Perspectives on Accounting*. <https://doi.org/10.1016/j.cpa.2017.05.003>
- Dima, A. M., & Orzea, I. (2014). Risk Management in Banking. *Risk Assessment and Management*, 107–122.
- Elamer, A. A., & Benyazid, I. (2018). The Impact of Risk Committee on Financial Performance Of UK Financial Institutions. *International Journal of Accounting and Finance*, 8(2), 161. <https://doi.org/10.1504/ijaf.2018.093290>

- Elamer, C. A. ;, & Benyazid, A. A. (2018). The Impact of Risk Committee on Financial Performance of UK Financial Institutions. In *International Journal of Accounting and Finance* (Vol. 8, Issue 2). <http://hdl.handle.net/10454/16621>
- Fang, F. (2016). A Study of Financial Risks of Listed Manufacturing Companies in China. In *Journal of Financial Risk Management* (Vol. 05, Issue 04, pp. 229–245). <https://doi.org/10.4236/jfrm.2016.54022>
- Gladies Monica, E., & Pangeran, P. (2020). The Integration of Balanced Scorecard and ISO 31.000 Based Enterprise Risk Management Process to Mitigate Supply Chain Risk: Case Study at PT Anugerah Bintang Meditama. <https://doi.org/10.18415/ijmmu.v7i10.2181>
- Gordon, L. A., Loeb, M. P., & Tseng, C. Y. (2009). Enterprise Risk Management and Firm Performance: A Contingency Perspective. *Journal of Accounting and Public Policy*, 28(4), 301–327. <https://doi.org/10.1016/j.jaccpubpol.2009.06.006>
- Hines, C. S., & Peters, G. F. (2015). Voluntary Risk Management Committee Formation: Determinants and Short-Term Outcomes. *Journal of Accounting and Public Policy*.
- Hutchison, M. R., & Ngoc, T. B. (2012). Corporate Governance and Risk Management: The Role of Risk Management and Compensation Committees. *SSRN Electronic Journal*.
- Ichsan, I., Silvia, I., Mahdawi, M., & Syamni, G. (2021). The Financial Performance Of Manufacturing Companies In IDX And Some Factors That Influence. *Jurnal Aplikasi Manajemen*, 19(2), 354–362. <https://doi.org/10.21776/ub.jam.2021.019.02.11>
- Imam Ghozali. (2018). *Aplikasi Analisis Multivariate SPSS 25*.
- ISO. (2018). *ISO 31000 Risk management ISO 31000*. Retrieved from [www.iso.org](http://www.iso.org).
- Jankensgård, H. (2019). A Theory of Enterprise Risk Management. *Corporate Governance (Bingley)*, 19(3), 565–579. <https://doi.org/10.1108/CG-02-2018-0092>
- Lukianchuk, G. (2015). The Impact of Enterprise Risk Management On Firm Performance Of Small And Medium Enterprises. *European Scientific Journal*, ESJ, 11(13). Retrieved from <https://eujournal.org/index.php/esj/article/view/5661>.

- Maher, M., & Andersson, T. (1999). *Corporate Governance: Effects on Firm Performance And Economic Growth*.
- Mariana, C. D. (2017). Asesmen Risiko Berdasarkan Manajemen Risiko Terintegrasi (MRKT) Menurut ISO 31000 Bagi PT XYZ. *Journal of Management and Business Review*.
- Mccolgan, P. (2001). *Agency Theory and Corporate Governance: A Review Of The Literature From A UK Perspective*.
- Mcguire, J. B., Sundgren, A., & Schneeweis, T. (1988). Corporate Social Responsibility and Firm Financial Performance. In *Source: The Academy of Management Journal* (Vol. 31, Issue 4). <https://about.jstor.org/terms>
- Mcshane, Michael. (2018). Enterprise risk management: history and a design-science proposal. *The Journal of Risk Finance*. 19. 00-00. 10.1108/JRF-03-2017-0048.
- Mitnick, B. (2013). Origin of the Theory of Agency: An Account by One of the Theory's Originators. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.1020378>
- Moktadir, & Ali. (2018). Decision Modeling of Risks in Pharmaceutical Supply Chains. *Industrial Management and Data System*, 118(7).
- Mondello, G., Ben, N., & Smaoui, A. (2021). *Agency Theory and Bank Governance: A Study of the Effectiveness of CEO's Remuneration for Risk Taking*. <https://halshs.archives-ouvertes.fr/halshs-03502607>
- Monica, E. G., & Pangeran, P. (2020). The Integration of Balanced Scorecard and ISO 31.000 Based Enterprise Risk Management Process to Mitigate Supply Chain Risk: Case Study at PT Anugerah. *International Journal of Multicultural*.
- Muslih, Mochamad. (2019). The Benefit of Enterprise Risk Management (ERM) On Firm Performance. *Indonesian Management and Accounting Research*. 17. 171. 10.25105/imar.v17i2.4949.
- Nguyen, Q. K. (2020). Ownership Structure and Bank Risk-Taking in ASEAN Countries: A Quantile Regression Approach. *Cogent Economics and Finance*.

<https://doi.org/10.1080/23322039.2020.1809789>

- Nurhayati (2019). Effects of Governance Mediation on the Relationship Between Enterprise Risk Management and Financial Performance. *Journal of Auditing, Finance, and Forensic Accounting*, 7(1), InPress. <https://doi.org/10.21107/jaffa.v7i1.6183>
- OECD. (2014). *Corporate Governance Risk Management and Corporate Governance*. Retrieved from [www.oecd.org](http://www.oecd.org).
- Olayinka, E., Emoarehi, E., Jonah, A., & Ame, J. (2017a). Enterprise Risk Management and Financial Performance: Evidence from Emerging Market. *International Journal of Management, Accounting and Economics*, 4(49), 937–952.
- Olayinka, E., Emoarehi, E., Jonah, A., & Ame, J. (2017b). Enterprise Risk Management and Financial Performance: Evidence from Emerging Market. *International Journal of Management, Accounting and Economics*, 4(49), 937–952. [www.ijmae.com](http://www.ijmae.com)
- Oluwafemi, A. S. (2013). Risk Management and Financial Performance of Banks in Nigeria. *IOSR Journal of Business and Management*, 14(6), 52–56. <https://doi.org/10.9790/487x-1465256>
- Otero González, L., Durán Santomil, P., & Tamayo Herrera, A. (2020a). 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>
- Otero González, L., Durán Santomil, P., & Tamayo Herrera, A. (2020b). 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>
- Otero González, L., Durán Santomil, P., & Tamayo Herrera, A. (2020c). 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>

- P. Bromiley, M. McShane, A. Nair, & E. Rustambekov. (2015). Enterprise Risk Management: Review, Critique, And Research Directions. *Long Range Planning*.
- Pepper, A., & Gore, J. (2015). Behavioral Agency Theory: New Foundations for Theorizing About Executive Compensation. *Journal of Management*, 41(4), 1045–1068. <https://doi.org/10.1177/0149206312461054>
- Quon, T. K., Zeghal, D., & Maingot, M. (2012a). Enterprise Risk Management and Firm Performance. *Procedia - Social and Behavioral Sciences*, 62, 263–267. <https://doi.org/10.1016/j.sbspro.2012.09.042>
- Quon, T. K., Zeghal, D., & Maingot, M. (2012b). Enterprise Risk Management and Firm Performance. *Procedia - Social and Behavioral Sciences*, 62(August 2014), 263–267. <https://doi.org/10.1016/j.sbspro.2012.09.042>
- Rahmayanti, S., & Hadromi, U. (2017). Analysis of Financial Distress in Companies Manufacture Listed Indonesia Stock Exchange. In *Jurnal Akuntansi dan Ekonomika* (Vol. 7, Issue 1).
- Rilyani, Jatmiko, & Firdaus. (2015). Analisis Risiko Teknologi Berbasis Risk Management Menggunakan ISO 31000 (Studi Kasus: i-Gracias Telkom Univesity). *E-Proceeding of Engineering*, 2(2).
- Saeidi, P., Saeidi, S. P., Gutierrez, L., Streimikiene, D., Alrasheedi, M., Saeidi, S. P., & Mardani, A. (2021). The Influence of Enterprise Risk Management on Firm Performance With The Moderating Effect Of Intellectual Capital Dimensions. *Economic Research-Ekonomika Istrazivanja*, 34(1), 122–151. <https://doi.org/10.1080/1331677X.2020.1776140>
- Safitri, R., & Pangeran, P. (2020). Balanced Scorecard and ISO 31000, Risk Management Integration to Improve Performance: Case Study at Indonesian Credit Union. *International Journal of Multicultural and Multireligious Understanding*, 7(6), 527. <https://doi.org/10.18415/ijmmu.v7i6.1802>
- Saputra, A., & Sudarmojo, Y. P. (2017). Evaluation of Internal Control System Using COSO Framework (Case Study: Koperasi Nirwana Arta Mandiri). In *International Journal of*

*Engineering and Emerging Technology: Vols. x, No. x.*

- Saputra, A., & Sudarmojo, Y. P. (2017). Evaluation of Internal Control System Using COSO Framework (Case Study: Koperasi Nirwana Arta Mandiri). *International Journal of Engineering and Emerging Technology*, *x*, No. *x(x)*.
- Songling, Y., Ishtiaq, M., & Anwar, M. (2018). Enterprise Risk Management Practices and Firm Performance, the Mediating Role of Competitive Advantage and the Moderating Role of Financial Literacy. *Journal of Risk and Financial Management*, *11(3)*, 35. <https://doi.org/10.3390/jrfm11030035>
- Stephanie M. Weidman, Daniel J. McFarland, Gulser Meric, & Ilhan Meric. (2019). Determinants Of Return-On-Equity In USA, German and Japanese Manufacturing Firms. *Managerial Finance*.
- StudyCorgi. (2021). The Committee of Sponsoring Organizations (COSO) Framework. Retrieved from <https://studycorgi.com/the-committee-of-sponsoring-organizations-coso-framework/>
- Mochamad Muslih. (2019). *The Benefit of Enterprise Risk Management (ERM) On Firm Performance*. <http://www.trijurnal.lemlit.trisakti.ac.id/index.php/imar>
- Thompson, M. P., Calkin, D. E., Finney, M. A., Gebert, K. M., & Hand, M. S. (2013). *A Risk-Based Approach to Wildland Fire Budgetary Planning*. *59(1)*, 63–77.
- Tim Mazzarol. (2012). Manufacturing Matters: Why It Is Important for An Economy To Have A Manufacturing Base. *The Convesation*.
- Todd A.Gormley, & David A.Matsa. (2016). Playing It Safe? Managerial Preferences, Risk, and Agency Conflicts. *Journal Of Financial Economics*, *122(3)*.
- Vargas-Hernández, J. G., & Teodoro Cruz, M. E. (2018). Corporate Governance and Agency Theory: Megacable Case. *Corporate Governance and Sustainability Review*, *2(1)*, 59–69. <https://doi.org/10.22495/Cgsrv2i1p5>
- Wicaksono, A. Y. (2020). Applying ISO:31000:2018 as Risk Management Strategy on Heavy Machinery Vehicle Division. *International Journal of Science, Engineering, and Information*



*Technology*, 4(2), 198–202. <https://doi.org/10.21107/ijseit.v4i2.6871>

Yahaya, O. A., Lamidi, Y. S., Kutigi, U. M., & Ahmed, M. (2015). The Correlation between Risk Management and Organizational Performance : An Empirical Investigation using Panel Data. *Research Journal of Finance and Accounting*, 6(16), 136–147. [www.iiste.org](http://www.iiste.org)