

DAFTAR PUSTAKA

- Adegbite, E., Guney, Y., Kwabi, F., & Tahir, S. (2019). Financial and corporate social performance in the UK listed firms: the relevance of non-linearity and lag effects. *Review of Quantitative Finance and Accounting*, 52(1), 105–158. <https://doi.org/10.1007/s11156-018-0705-x>
- Ahmad. (n.d.). *Macam Badan Usaha*. Gramedia Literasi. Retrieved March 20, 2022, from <https://www.gramedia.com/literasi/macam-badan-usaha/>
- Ajija, S. R., Sari, D. W., Setianto, R. H., & Primanthi, M. (2011). *Cara Cerdas Menguasai Eviews*.
- Al-Hadi, A., Chatterjee, B., Yaftian, A., Taylor, G., & Monzur Hasan, M. (2019). Corporate social responsibility performance, financial distress and firm life cycle: evidence from Australia. *Accounting and Finance*, 59(2), 961–989. <https://doi.org/10.1111/acfi.12277>
- Almeida, H., & Campello, M. (2007). Financial constraints, asset tangibility, and corporate investment. *Review of Financial Studies*, 20(5), 1429–1460. <https://doi.org/10.1093/rfs/hhm019>
- Altman, E. I. (1968). Financial Ratios, Discriminant Analysis and the Prediction of Corporate Bankruptcy. *The Journal of Finance*, Vol. 23, N, 589–609. <https://doi.org/10.1111/j.1540-6261.1974.tb00057.x>
- Anderson, C. L., & Bieniaszewska, R. L. (2005). The Role of Corporate Social Responsibility in an Oil Company's Expansion into New Territories. <https://doi.org/10.1002/csr.071>
- Astuti, A. M. (2010). FIXED EFFECT MODEL PADA REGRESI DATA PANEL. 3(3), 134–145.
- Bae, S. M., Masud, M. A. K., & Kim, J. D. (2018). A cross-country investigation of corporate governance and corporate sustainability disclosure: A signaling theory perspective. *Sustainability* (Switzerland), 10(8). <https://doi.org/10.3390/su10082611>
- Barnea, A., & Rubin, A. (2010). Corporate Social Responsibility as a Conflict Between Shareholders. In *Journal of Business Ethics* (Vol. 97, Issue 1). <https://doi.org/10.1007/s10551-010-0496-z>
- Baron, D. P., Agus Harjoto, M., & Jo, H. (2011). The economics and politics of corporate social performance. *Business and Politics*, 13(2). <https://doi.org/10.2202/1469-3569.1374>

- Bera, A. K., & Higgins, M. L. (1993). ARCH MODELS: PROPERTIES, ESTIMATION AND TESTING. *Journal of Economic Surveys*, 7(4).
- Bhunia, A., Mukhuti, S. S., & Roy, S. G. (2016). Financial Performance Analysis- A Case Study. *Current Research Journal of Social Sciences*, 3(3), 269–275.
- Burdisso, T., & Sangiácomo, M. (2016). Panel time series: Review of the methodological evolution. In *The Stata Journal* (Vol. 16, Issue 2).
- Cai, Y., Jo, H., & Pan, C. (2012). Doing Well While Doing Bad? CSR in Controversial Industry Sectors. *Journal of Business Ethics*, 108(4), 467–480. <https://doi.org/10.1007/s10551-011-1103-7>
- Caraka, R. E. (2019). Pemodelan Regresi Panel pada Data Pendapatan Asli Daerah (PAD) Terhadap Dana Alokasi Umum (DAU). *Jurnal Ekonomi Kuantitatif Terapan*, 12(1), 55–61. <https://doi.org/10.24843/jekt.2019.v12.i01.p06>
- Carroll, A. 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, K. (n.d.). *Multivariate Statistical Analysis Math4424 HKUST*.
- Cho, S. J., Chung, C. Y., & Young, J. (2019). Study on the relationship between CSR and financial performance. *Sustainability (Switzerland)*, 11(2), 1–26. <https://doi.org/10.3390/su11020343>
- Chung, C. Y., Jung, S., & Young, J. (2018). Do CSR activities increase firm value? Evidence from the Korean market. *Sustainability (Switzerland)*, 10(9), 1–22. <https://doi.org/10.3390/su10093164>
- Connelly, B. L., Certo, S. T., Ireland, R. D., & Reutzel, C. R. (2011). Signaling theory: A review and assessment. *Journal of Management*, 37(1), 39–67. <https://doi.org/10.1177/0149206310388419>
- Dahni, F. (2019). Altman Z-Score Vs Zmijewski X-Score Dalam Memprediksi Kebangkrutan Perusahaan (Studi Kasus PT Tiga Pilar Sejahtera Food, Tbk (AISA) Tahun 2015-2017 Pendahuluan Sektor makanan dan minuman Indonesia Indo Beras Unggul terlilit skandal kasus. *Jurnal Administrasi Bisnis*, 8(September), 65–74.
- Desiyanti, O., Soedarmo, W., Chandra, K., & Kusnadi, K. (2019). The Effect Of Financial Ratios To Financial Distress Using Altman Z-Score Method In Real Estate Companies Listed In Indonesia Stock Exchange Period 2014 - 2018. *Business and Entrepreneurial Review*, 19(2), 119. <https://doi.org/10.25105/ber.v19i2.5699>

- Dielman, T. E. (1996). *Applied Regression Analysis for Business and Economics* (2nd ed.). Duxbury Press.
- Donaldson, T., & Preston, L. E. (1995). The Stakeholder Theory Of The Corporation: Concepts, Evidence, And Implications And From The Specific Comments Of Many People, Including Professors Aupperle. *Academy of Management Review*, 20(1), 65–91.
- Dr. Meiryani, S. E. , Ak. , M. M. , M. Ak. , CA. (2021, August 13). MEMAHAMI UJI CHOW TEST DALAM EIEWS. BINUS. [https://accounting.binus.ac.id/2021/08/13/memahami-uji-chow-test-dalam-eviews/#:~:text=Uji%20Chow%20bertujuan%20untuk%20menentukan,effect%20\(Widarjono%2C%202009\).](https://accounting.binus.ac.id/2021/08/13/memahami-uji-chow-test-dalam-eviews/#:~:text=Uji%20Chow%20bertujuan%20untuk%20menentukan,effect%20(Widarjono%2C%202009).)
- Dufour, J. M., Khalaf, L., Bernard, J. T., & Genest, I. (2004). Simulation-based finite-sample tests for heteroskedasticity and ARCH effects. *Journal of Econometrics*, 122(2), 317–347. <https://doi.org/10.1016/j.jeconom.2003.10.024>
- Edward Nelling, & Elizabeth Webb. (2008). Corporate Social Responsibility and Financial Performance: The “Virtuous Circle” Revisited. *Review of Quantitative Finance and Accounting*, 32(2), 197–209. <https://doi.org/10.1007/s11156-008-0090-y>
- Ehsan, S., Nazir, M. S., Nurunnabi, M., Khan, Q. R., Tahir, S., & Ahmed, I. (2018). A multimethod approach to assess and measure corporate social responsibility disclosure and practices in a developing economy. *Sustainability (Switzerland)*, 10(8). <https://doi.org/10.3390/su10082955>
- Enyinna, O. (2013). Is stakeholder theory really ethical? *African Journal of Business Ethics*, 7(2), 79. <https://doi.org/10.4103/1817-7417.123083>
- Esteban-Sanchez, P., de la Cuesta-Gonzalez, M., & Paredes-Gazquez, J. D. (2017). Corporate social performance and its relation with corporate financial performance: International evidence in the banking industry. *Journal of Cleaner Production*, 162, 1102–1110. <https://doi.org/10.1016/j.jclepro.2017.06.127>
- Etikan, I. (2016). Comparison of Convenience Sampling and Purposive Sampling. *American Journal of Theoretical and Applied Statistics*, 5(1), 1. <https://doi.org/10.11648/j.ajtas.20160501.11>
- Freeman, R. E. (1984). *Strategic Management: A Stakeholder Approach* (First edit). Harpercollins College Div.
- Freeman, R. E. E., & McVea, J. (2005). A Stakeholder Approach to Strategic Management. *SSRN Electronic Journal*, March 2018. <https://doi.org/10.2139/ssrn.263511>

- Ghozali, I. (2018). *Aplikasi Analisis Multivariate dengan Program IBM SPSS 25* (9th ed.). Universitas Diponegoro.
- Gie. (2020). *Kinerja Keuangan: Pengertian, Penilaian Dan Fungsinya Bagi Sebuah Bisnis*. Accurate. <https://accurate.id/akuntansi/pengertian-kinerja-keuangan/>
- Gujarati, D. N. (2003). *Basic econometrics*. McGraw Hill.
- Harjoto, M., & Laksmna, I. (2018). The Impact of Corporate Social Responsibility on Risk Taking and Firm Value. *Journal of Business Ethics*, 151(2), 353–373. <https://doi.org/10.1007/s10551-016-3202-y>
- He, Y., Chiu, Y. H., & Zhang, B. (2015). The impact of corporate governance on state-owned and non-state-owned firms efficiency in China. *North American Journal of Economics and Finance*, 33, 252–277. <https://doi.org/10.1016/j.najef.2015.06.001>
- Ikatan Akuntan Indonesia. (2016). *Kerangka Dasar SAK Umum*. IAI. <http://iaiglobal.or.id/v03/standar-akuntansi-keuangan/tentang-5-kerangka-dasar-sak-umum>
- Jiraporn, P., Jiraporn, N., Boeprasert, A., & Chang, K. (2014). Does corporate social responsibility (CSR) improve credit ratings? Evidence from geographic identification. *Financial Management*, 43(3), 505–531. <https://doi.org/10.1111/fima.12044>
- John, Y., Hilscher, J. D., & Szilagyi, J. (2011). *Predicting Financial Distress and the Performance of Distressed Stocks*. Predicting Financial Distress and the Performance of Distressed Stocks.
- Kementerian Lingkungan Hidup dan Kehutanan. (2021, December 22). *Refleksi KLHK 2021: Capaian Pengelolaan Sampah, Limbah dan B3*. Kementerian Lingkungan Hidup Dan Kehutanan.
- Khan, N., Malik, Q. A., Saghir, A., Rasheed, M. H., & Husnain, M. (2021). Does corporate social responsibility reduce financial distress? Evidence from emerging economy. *Management Science Letters*, 11(8), 2225–2232. <https://doi.org/10.5267/j.msl.2021.4.007>
- Kivits, R., & Sawang, S. (2021). Stakeholder Theory. *Contributions to Management Science*, 1–8. https://doi.org/10.1007/978-3-030-70428-5_1
- Lin, C. H., Yang, H. L., & Liou, D. Y. (2009). The impact of corporate social responsibility on financial performance: Evidence from business in Taiwan. *Technology in Society*, 31(1), 56–63. <https://doi.org/10.1016/j.techsoc.2008.10.004>

- Lin, C. S., Chang, R. Y., & Dang, V. T. (2015). An integrated model to explain how corporate social responsibility affects corporate financial performance. *Sustainability (Switzerland)*, 7(7), 8292–8311. <https://doi.org/10.3390/su7078292>
- Loew et al. (2004). Significance of the CSR Debate for Sustainability and the Requirements for Companies. *Nuclear Safety*, 16.
- Mason, C., & Stark, M. (2004). What do investors look for in a business plan? A comparison of the investment criteria of bankers, venture capitalists and business angels. *International Small Business Journal*, 22(3), 227–248. <https://doi.org/10.1177/0266242604042377>
- United Nation. (n.d.). The Ten Principles of the UN Global Compact. Retrieved May 1, 2022, from <https://www.unglobalcompact.org/what-is-gc/mission/principles>
- Parmar, B. L., Freeman, R. E., Harrison, J. S., Wicks, A. C., Purnell, L., & de Colle, S. (2010). Stakeholder theory: The state of the art. *Academy of Management Annals*, 4(1), 403–445. <https://doi.org/10.1080/19416520.2010.495581>
- Prasanti, T. A., Wuryandari, T., & Rusgiyono, A. (2015). APLIKASI REGRESI DATA PANEL UNTUK PEMODELAN TINGKAT PENGANGGURAN TERBUKA KABUPATEN_KOTA DI PROVINSI JAWA TENGAH _ Prasanti _ *Jurnal Gaussian*. *Jurnal Gaussian*, 4(3), 687–696.
- Priambodo, D., & Pustikaningsih, A. (n.d.). ANALISIS PERBANDINGAN MODEL ALTMAN, SPRINGATE, GROVER, ZMIJEWSKI.
- Pyo, G., & Lee, H. Y. (2013). The association between corporate social responsibility activities and earnings quality: Evidence from donations and voluntary issuance of CSR reports. *Journal of Applied Business Research*, 29(3), 945–962. <https://doi.org/10.19030/jabr.v29i3.7793>
- Redaksi OCBC NISP. (2021). Mengenal Financial Distress, Jenis, Penyebab & Cara Mencegah. OCBC NISP. <https://www.ocbcnisp.com/en/article/2021/07/21/financial-distress-adalah#:~:text=Penyebab financial distress yang terakhir,operasional maupun gagal memuaskan investor.>
- Sekaran, U., & Bougie, R. (2016). *Research Methods for Business* (7th ed.). Wiley.
- Shrotriya, Dr. V. (2019). Common Size Statement : a Technique of Financial Analysis. *International Journal of Research and Analytical Reviews*, 6(2), 424–430.
- Smith, H. J. (2003). The Shareholders vs. Stakeholders Debate. *MIT Sloan Management Review*, 44(4), 84–91. https://doi.org/10.30965/9783969751138_011

- Smith, R. E. (2011). *Defining Corporate Social Responsibility: A Systems Approach For Socially Responsible Capitalism*. Penn Libraries: University of Pennsylvania, 1–80. http://repository.upenn.edu/cgi/viewcontent.cgi?article=1009&context=od_theses_mp
- Spence, M. (1973). Job Market Signaling. *The Quarterly Journal of Economics*, 87(3), 355–374. <https://doi.org/10.2307/1882010>
- Sucipto, Edy & Sudiyatno, B. (2018). Profitabilitas, Kebijakan Dividen, Dan Kebijakan Hutang Terhadap Nilai Perusahaan Pada Perusahaan Manufaktur Yang Listed Di Bursa Efek Indonesia. *Dinamika Akuntansi, Keuangan Dan Perbankan*, 7(2), 163–172.
- Sundjaja, R. S., Barlian, I., & Sundjaja, D. P. (2013). *Manajemen Keuangan 1 (Edisi 8)*. Literata Lintas Media.
- Tristiarini, N., Setiawanta, Y., & Pratiwi, R. D. (2017). Optimization of Monetary Corporate Social Responsibility Value Added in Reducing Financial Distress in Indonesia. *International Journal of Economics and Financial Issues*, 7(2), 500–506. <http://www.econjournals.com/index.php/ijefi/article/view/4192/pdf>
- Tyas, P. K. (2014). Analisis Perbedaan Program dan Pelaporan Corporate Social Responsibility pada BUMN dan BUMS : Studi Content Analysis Perusahaan Semen di Indonesia. *Jurnal Ilmiah Mahasiswa Universitas Surabaya*, 3(2), 1–15.
- Verbeek, M. (2004). *A Guide to Modern Econometrics 2nd edition*.
- Wahlen, J., Baginski, S., & Bradshaw, M. (2015). *Financial Reporting, Financial Statement Analysis and Valuation*.
- Wang, C. (2014). Accounting standards harmonization and financial statement comparability: Evidence from transnational information transfer. *Journal of Accounting Research*, 52(4), 955–992. <https://doi.org/10.1111/1475-679X.12055>
- Wei, W. W. S. (2018). *Oxford Handbooks Online Time Series Analysis (Vol. 2, Issue April 2018)*. <https://doi.org/10.1093/oxfordhb/9780199934898.013.0022>
- Widarjono, A. (2018). *Ekonometrika Pengantar Dan Aplikasinya Disertai Panduan Eviews (5th ed.)*.
- Wu, L., Shao, Z., Yang, C., Ding, T., & Zhang, W. (2020). The impact of CSR and financial distress on financial performance—evidence from chinese listed companies of the manufacturing industry. *Sustainability (Switzerland)*, 12(17). <https://doi.org/10.3390/SU12176799>

Zheng, Y., Wang, Y., & Jiang, C. (2019). Corporate social responsibility and likelihood of financial distress. *Quarterly Review of Business Disciplines*, 6(3), 219–236.

Zhong, M., Xu, R., Liao, X., & Zhang, S. (2019). Do CSR ratings converge in China? A comparison between RKS and hexun scores. *Sustainability (Switzerland)*, 11(14), 1–20. <https://doi.org/10.3390/su11143921>

Zorian, Y. (2001). Forecasting and planning. *IEEE Design and Test of Computers*, 18(6), 3.