

## DAFTAR PUSTAKA

- Abubakar, A. M., Chauhan, A., & Mutalib, H. A. (2022). Corporate governance mechanisms and financial performance: Evidence from emerging economies. *Corporate Governance: The International Journal of Business in Society*, 22(4), 714–732. <https://doi.org/10.1108/CG-02-2021-0052>
- Aebi, V., Sabato, G., & Schmid, M. (2021). Risk management, corporate governance, and bank performance in the financial crisis. *Journal of Banking & Finance*, 52, 1–22. <https://doi.org/10.1016/j.jbankfin.2014.07.002>
- Ahmed, E. R., & Nasr, M. A. (2020). Board size, corporate governance and firm performance: Evidence from Egyptian SMEs. *Academy of Accounting and Financial Studies Journal*, 24(3), 1–10.
- Ahmed, S., & Wang, M. (2020). Firm size and profitability: Evidence from Chinese manufacturing SMEs. *International Journal of Financial Research*, 11(3), 27–36. <https://doi.org/10.5430/ijfr.v11n3p27>
- Alabdullah, T. T. Y. (2021). Corporate governance and firm performance: Recent developments and future directions. *Corporate Governance and Organizational Behavior Review*, 5(2), 24–34. <https://doi.org/10.22495/cgobrv5i2p2>
- Al-Homaidi, E. A., Tabash, M. I., Farhan, N. H. S., & Almaqtari, F. A. (2020). The effect of firm characteristics on profitability: Evidence from listed firms in emerging market. *International Journal of Business and Management*, 15(3), 25–38. <https://doi.org/10.5539/ijbm.v15n3p25>
- Almajali, A. Y., Alamro, S. A., & Al-Soub, Y. Z. (2012). Factors affecting the financial performance of Jordanian insurance companies listed at Amman stock exchange. *Journal of Management Research*, 4(2), 266–289. <https://doi.org/10.5296/jmr.v4i2.1482>.
- Al-shami, S. A., Damayanti, R., Adil, H., Farhi, F., & Al mamun, A. (2024). Financial and digital financial literacy through social media use towards financial inclusion among batik small enterprises in Indonesia. *Heliyon*, 10(15), e34902. <https://doi.org/10.1016/j.heliyon.2024.e34902>
- Al-Matari, Y. A., Al-Swidi, A. K., & Fadzil, F. H. B. (2022). Board characteristics and firm performance: A review from the Gulf Cooperation Council countries. *Journal of Accounting in Emerging Economies*, 12(1), 1–23. <https://doi.org/10.1108/JAEE-02-2020-0030>
- Al-Shattarat, B., Atawnah, A., Hussainey, K., & Al-Haddad, L. (2022). Board characteristics and firm performance: Evidence from MENA countries.

International Journal of Accounting & Information Management, 30(3), 402–426. <https://doi.org/10.1108/IJAIM-04-2021-0081>

- Aladwan, M. S. (2015). The Impact Of Bank Size On Profitability “An Empirical Study On Listed Jordanian Commercial Banks. *European Scientific Journal*, Vol. 11, N.
- Apriliani, M. T. dan T. D. (2018). Pengaruh Tata Kelola Perusahaan, Ukuran Perusahaan dan Umur Perusahaan Terhadap Kinerja Perusahaan. *Diponegoro Journal of Accounting*, Vol. 7, No.
- Bai, X., Cheng, L., & Iris, Ç. (2022). Data-driven financial and operational risk management: Empirical evidence from the global tramp shipping industry. *Transportation Research Part E: Logistics and Transportation Review*, 158(January). <https://doi.org/10.1016/j.tre.2022.102617>
- Balasubramanian, S. A., Radhakrishna, G. S., Sridevi, P., & Natarajan, T. (2019). Modeling corporate financial distress using financial and non-financial variables: The case of Indian listed companies. *International Journal of Law and Management*, 61(3–4), 457–484. <https://doi.org/10.1108/IJLMA-04-2018-0078>
- Bhagat, S., & Bolton, B. (2008). Corporate governance and firm performance. *Journal of Corporate Finance*, 14(3), 257–273. <https://doi.org/10.1016/j.jcorpfin.2008.03.006>
- Brigham, E. F., & Houston, J. F. (2021). *Fundamentals of Financial Management* (16th ed.). Boston: Cengage Learning.
- Bringas-Fernández, V., López-Gutiérrez, C., & Pérez, A. (2024). B-CORP certification and financial performance: A panel data analysis. *Heliyon*, 10(17). <https://doi.org/10.1016/j.heliyon.2024.e36915>
- Buzgurescu, O. L. P., & Elena, N. (2020). Bankruptcy Risk Prediction in Assuring the Financial Performance of Romanian Industrial Companies. *Contemporary Studies in Economic and Financial Analysis*, 104, 19–28. <https://doi.org/10.1108/S1569-375920200000104003>
- Ceylan, Isil Erem, Ceylan, Fatih, & Yapa, K. (2017). The Relationship between Bank Size and Profitability: An Investigation on Deposit Banks in Turkey. *Global Issues In Social Sciences: Different Perspective-Multidisciplinary Approaches*.
- Ceylan, Isil Erem, Fatih, & Yapa, K. (2017). The Relationship between Bank Size and Profitability: An Investigation on Deposit Banks in Turkey,. *Global Issues In Social Sciences: Different Perspective-Multidisciplinary Approaches*.

- Deloof, M. (2003). Does working capital management affect profitability of Belgian firms? *Journal of Business Finance & Accounting*, 30(3-4), 573–588. <https://doi.org/10.1111/1468-5957.00008>
- Elamer, A. A., Ntim, C. G., Abdou, H., & Pyke, C. (2020). Sharia supervisory boards, governance structures and operational risk disclosures: Evidence from Islamic banks in MENA countries. *Global Finance Journal*, 44, 100450. <https://doi.org/10.1016/j.gfj.2019.100450>
- Ferilli, G. B., Altunbas, Y., Stefanelli, V., Palmieri, E., & Boscia, V. (2024). Fintech governance and performance: Implications for banking and financial stability. *Research in International Business and Finance*, 70(PB), 102349. <https://doi.org/10.1016/j.ribaf.2024.102349>
- Gartia, U., Panda, A. K., Hegde, A., & Nanda, S. (2024). Environmental Social Governance and Financial Performance: A Symbiotic Relationship in Indian Manufacturing. *Cleaner Production Letters*, 100076. <https://doi.org/10.1016/j.clpl.2024.100076>
- Ghozali, I. (2016). Ghozali, Imam. 2016. Aplikasi Analisis Multivariate dengan Program SPSS. Semarang: Badan Penerbit UNDIP. *Analisis Multivariate dengan Program SPSS*.
- Gopal, M., & Schnabl, P. (2020). The Rise of Finance Companies and FinTech Lenders in Small Business Lending. *SSRN Electronic Journal*, (March). <https://doi.org/10.2139/ssrn.3600068>
- Growe, G., DeBruine, M., Lee, J.Y., & Tudon Maldonado, J. . (2014a). The Profitability and Performance Measurement of U.S. Regional Banks Using the Predictive Focus of the “Fundamental Analysis Research. *Advances in Management Accounting (Advances in Management Accounting, Vol. 24)*,.
- Growe, G., DeBruine, M., Lee, J.Y., & Tudon Maldonado, J. F. (2014b). The Profitability and Performance Measurement of U.S. Regional Banks Using the Predictive Focus of the “Fundamental Analysis Research””, *Advances in Management Accounting (Advances in Management Accounting. Emerald Group Publishing Limited, Bingley, pp. 189-237, 2014, Vol. 24*.
- Habib, A. M. (2023). Do business strategies and environmental, social, and governance (ESG) performance mitigate the likelihood of financial distress? A multiple mediation model. *Heliyon*, 9(7), e17847. <https://doi.org/10.1016/j.heliyon.2023.e17847>
- Hanifah, M. S. (2020). Pengaruh Tata Kelola Perusahaan Terhadap Kinerja Keuangan Pada Bank Islam di Indonesia. *Diponegoro Journal of Accounting*, Vol. 9, No.

- Jensen and Meckling. (1976). Theory of The Firm : Management Behavior, Agency Cost ad Ownership Structure. *Journal of Financial Economics. Journal of Financial Economics., V.3, No. 4.*
- Kafetzopoulos, D. P., & Gotzamani, K. D. (2022). Operational efficiency and firm performance: Evidence from financial services in Europe. *International Journal of Productivity and Performance Management*, 71(1), 1–22. <https://doi.org/10.1108/IJPPM-07-2020-0382>
- Khan, A., Muttakin, M. B., & Siddiqui, J. (2021). Corporate governance and corporate social responsibility disclosures: Evidence from an emerging economy. *Journal of Business Ethics*, 161(3), 789–810. <https://doi.org/10.1007/s10551-019-04345-y>
- Khrawish, H. A. (2021). The determinants of commercial banks’ profitability: Evidence from Jordan. *International Journal of Academic Research in Accounting, Finance and Management Sciences*, 11(1), 145–153. <https://doi.org/10.6007/IJARAFMS/v11-i1/9586>
- Klapper, L. F., & Love, I. (2004). Corporate governance, investor protection, and performance in emerging markets. *Journal of Corporate Finance*, 10(5), 703–728. [https://doi.org/10.1016/S0929-1199\(03\)00046-4](https://doi.org/10.1016/S0929-1199(03)00046-4)
- Krause, R., Semadeni, M., & Cannella, A. A. (2020). CEO Duality: A Review and Research Agenda. *Journal of Management*, 46(6), 1075–1099. <https://doi.org/10.1177/0149206319893013>
- Lee, H., & Kim, M. (2020). Operational cost structure and firm performance in the financial Lee, J., & Kim, H. (2020). Operational efficiency and firm performance: Evidence from financial service companies. *International Journal of Financial Studies*, 8(3), 35. <https://doi.org/10.3390/ijfs8030035>
- Lee, Y., & Kim, S. (2020). Operational efficiency and performance in financial firms. *The North American Journal of Economics and Finance*, 51, 101093. <https://doi.org/10.1016/j.najef.2019.101093>
- Li, Y., & Lin, A. (2024). Assessing the impact of green finance on financial performance in Chinese eco-friendly enterprise. *Heliyon*, 10(7), e29075. <https://doi.org/10.1016/j.heliyon.2024.e29075>
- Liu, F., Yu, Y., Fang, Y., Zhu, M., Shi, Y., & Xiao, S. (Simon). (2024). Lean strategy in SMEs: Inventory leanness, operational leanness, and financial performance. *Asian Journal of Shipping and Logistics*, 40(2), 109–117. <https://doi.org/10.1016/j.ajsl.2024.02.003>
- Maher, M., & Andersson, T. (1999). Corporate Governance: Effects on Firm Performance and Economic Growth. *Electronic Journal*.

- Mohtar, Shahimi, & Noordin, M. A. (2018). Age: Does it Matter for Firms to Perform. *International Journal of Academic Research in Business and Social Sciences*, Vol. 4, No.
- Mubeen, M., Han, D., Abbas, J., Hussain, I., & Ataul Haq, M. Z. (2020). Corporate social responsibility and firm performance: The mediating role of customer satisfaction and customer loyalty. *Sustainability*, 12(9), 4563. <https://doi.org/10.3390/su12094563>
- Muhammad, M., & Ismail, N. (2022). Firm size and financial performance: Evidence from the manufacturing sector in Malaysia. *International Journal of Academic Research in Business and Social Sciences*, 12(1), 543–557. <https://doi.org/10.6007/IJARBS/v12-i1/11753>
- Mutamimah, M., Cahyani, A. D., & Putri, A. R. (2021). The effect of firm age and firm size on profitability: Evidence from Indonesia. *Jurnal Ilmu Manajemen*, 9(3), 671–679. <https://doi.org/10.23917/jim.v9i3.12856>
- Nguyen, H., Pham, C., Le, H., & Vo, D. (2021). The impact of firm size on performance: Evidence from Vietnamese listed firms. *Cogent Economics & Finance*, 9(1), 1911430. <https://doi.org/10.1080/23322039.2021.1911430>
- Nunes, P. M., Serrasqueiro, Z., & Sequeira, J. M. (2009). Profitability of newly born, micro, small and medium-sized firms. *Small Business Economics*, 37(2), 103–122. <https://doi.org/10.1007/s11187-009-9248-2>
- Pervan, M., & Višić, J. (2012). Influence of firm size on its business success. *Croatian Operational Research Review (CRORR)*, 3(1), 213–223.
- Pfeffer, J., & Salancik, G. R. (1978). The External Control of Organizations: A Resource Dependence Perspective. *Harper and Row*.
- Raharjaputra, H. (2019). *Manajemen Keuangan dan Akutansi*. Jakarta: Salemba Empat,.
- Rayman-Bacchus, L., & Martinez, F. (2022). The syncretism of environmental and social responsibility with business economic performance. *Management of Environmental Quality: An International Journal*, 23(6), 597–614. <https://doi.org/10.1108/14777831211262891>
- Rwakihembo, T., Kusemererwa, C., & Nuwagaba, A. (2023). Firm Age and Financial Performance: The Firm Life-Cycle Theoretical Perspective of Private Limited Companies in Uganda.
- Ruspandi Hasan dan Rusdayanti Asma. (2016). Faktor-Faktor Yang Memengaruhi Profitabilitas Perusahaan Pembiayaan di Indonesia. *Jurnal Wawasan Manajemen*, Vol. 2, No.

- Sadiq, M., & Gebba, T. R. A. (2022). Financial performance, firm value, transparency and corporate governance. Evidences from family-owned business in UAE. *Transnational Corporations Review*, 14(3), 286–296. <https://doi.org/10.1080/19186444.2021.1938496>
- Samosir, F. C. (2018). Effect of Cash Conversion Cycle, Firm Size, and Firm Age to Profitability. *Journal of Applied Accounting and Taxation*, Vol. 3, No.
- Saona, P., Muro, L., San Martín, P., & Alvarado, N. (2020). Board structure and firm value: A comparative analysis between US and Chilean firms. *International Review of Economics & Finance*, 69, 708–729. <https://doi.org/10.1016/j.iref.2020.06.003>
- Serrasqueiro, Z., & Nunes, P. M. (2008). Performance and size: Empirical evidence from Portuguese SMEs. *Small Business Economics*, 31(2), 195–217. <https://doi.org/10.1007/s11187-007-9092-8>
- Shara, M. M., Ali, M. H., & Rahman, R. A. (2022). The influence of firm age on financial performance: Empirical evidence from Bangladesh. *Asian Journal of Economics, Business and Accounting*, 22(6), 16–25. <https://doi.org/10.9734/ajeba/2022/v22i630556>
- Stinchcombe, A. L. (1965). Organizations and Social Structure. In J.G. March (Ed.), *Handbook of Organizations*. Chicago: Rand McNally.
- Shereen MA, Khan S, Kazmi A, Bashir N, S. R. (2020). COVID-19 infection: Origin, transmission, and characteristics of human coronaviruses. *J Adv Res*, 24(April):
- Sindhu, M. I., Windijarto, Wong, W. K., & Maswadi, L. (2024). Implications of corporate social responsibility on the financial and non-financial performance of the banking sector: A moderated and mediated mechanism. *Heliyon*, 10(9), e30557. <https://doi.org/10.1016/j.heliyon.2024.e30557>
- Sjödín, D., Parida, V., & Kohtamäki, M. (2019). Relational governance strategies for advanced service provision: Multiple paths to superior financial performance in servitization. *Journal of Business Research*, 101(March), 906–915. <https://doi.org/10.1016/j.jbusres.2019.02.042>
- Sugiyono. (2015). *Metode Penelitian Pendidikan Pendekatan Kuantitatif, Kualitatif, dan R&D*. Bandung: Alfabeta.
- Sujanto, R. Y., Herrera, S. G. M., & Negash, Y. T. (2024). Enhancing environmental sustainability in a Circular Waste Bioeconomy: A hierarchical framework driven by operational efficiency and agro-energy management. *Cleaner and Circular Bioeconomy*, 9(October), 100115. <https://doi.org/10.1016/j.clcb.2024.100115>

- W.T.Lau, E. (2014). "Empirical Test of A New Product Evolutionary Cycle. *Journal of Product & Brand Management, Vol. 23 No.*
- Wang, Y., Chen, L., & Cui, M. (2024). What explains the operational efficiency of listed commercial banks in China? Evidence from a three-stage DEA-tobit modeling analysis. *Heliyon, 10(13), e33716.* <https://doi.org/10.1016/j.heliyon.2024.e33716>
- Wati, Peni Setiyo, Mulyadi, JMV, Rachbini, W. (2019). Determinan Kinerja Keuangan Dengan Size Sebagai Moderasi. *Jurnal Ecodemica, Vol. 3, No.*
- Yang, C., & Jiang, X. (2021). Firm age and financial performance: Evidence from China's new third board market. *Emerging Markets Finance and Trade, 57(1), 90–105.* <https://doi.org/10.1080/1540496X.2019.1695593>
- Yang, Y., Zhang, X., & Li, J. (2021). Digital transformation, operational cost efficiency and firm performance in financial sector. *Journal of Business Research, 134, 500–510.* <https://doi.org/10.1016/j.jbusres.2021.05.012>
- Yasser, Q. R., Mamun, A. A., & Hook, M. (2021). Board characteristics and corporate financial performance: A meta-analytic review. *Corporate Governance: The International Journal of Business in Society, 21(2), 230–245.* <https://doi.org/10.1108/CG-09-2019-0276>
- Yunfei, He. (2021). Board Structure, State Ownership, Firm Age and Corporate Performance in Crisis Evidence from China, *Advances in Economics, Business and Management Research, Atlantis Press, Vo. 178,*