

DAFTAR PUSTAKA

- ACFE Indonesia Chapter. (2019). *Survei Fraud Indonesia 2019*. <https://acfe-indonesia.or.id/wp-content/uploads/2021/02/SURVEI-FRAUD-INDONESIA-2019.pdf>
- ACFE Indonesia Chapter. (2025). *Survei Fraud Indonesia 2025*. <https://acfe-indonesia.or.id/wp-content/uploads/2025/11/Survei-Fraud-Indonesia-2025-ACFE-Indonesia-Chapter.pdf>
- Ahmad, N., Mobarek, A., & Roni, N. (2021). Revisiting the impact of ESG on financial performance of FTSE350 UK firms: Static and dynamic panel data analysis. *Cogent Business & Management*, 8. <https://doi.org/10.1080/23311975.2021.1900500>
- Ali, U., Noor, M. A., Khurshid, M. K., & Mahmood, A. (2015). Impact of Firm Size on Earnings Management; A Study of Textile Sector of Pakistan. In *European Journal of Business and Management* www.iiste.org ISSN (Vol. 7, Number 28). Online. <http://ssrn.com/abstract=2698317>
- Almubarak, W. I., Chebbi, K., & Ammer, M. A. (2023). Unveiling the Connection among ESG, Earnings Management, and Financial Distress: Insights from an Emerging Market. *Sustainability (Switzerland)*, 15(16). <https://doi.org/10.3390/su151612348>
- Alodat, A. Y., Al Amosh, H., Alorayni, O., & Khatib, S. F. A. (2024). Does corporate sustainability disclosure mitigate earnings management: empirical evidence from Jordan. *International Journal of Disclosure and Governance*, 21(1), 165–174. <https://doi.org/10.1057/s41310-023-00213-4>
- Anggreani, V., & Arfianti, R. I. (2024). Pengaruh Perencanaan Pajak, Sales Growth, dan Ukuran Perusahaan Terhadap Manajemen Laba. *Jurnal Manajemen*. <https://doi.org/10.46806/jm.v13i2.1140>
- Astuti, E. P., Indrayono, Y., & Sasongko, H. (2025). Earning Management: The Role of Company Size, Leverage, and Good Corporate Governance on Go Public Banking. *IJAMESC*, 3(3). <https://doi.org/https://doi.org/10.61990/ijamesc.v3i3.512>
- 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.
- 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>
- Barghathi, Y., Collison, D., & Crawford, L. (2020). *Earnings management ethics: Stakeholders' perceptions*.
- Basuki, A. T. (2015). *Analisis statistik dengan spss*.
- Baumann-Pauly, D., Wickert, C., Spence, L. J., & Scherer, A. G. (2013). Organizing corporate social responsibility in small and large firms: Size matters. *Journal of Business Ethics*, 115(4), 693–705. <https://doi.org/10.1007/s10551-013-1827-7>
- Bui, H., & Le, H. (2021). Factors Affecting the Earnings Management: The Case of Listed Firms in Vietnam. *Proceedings of the International Conference on Emerging Challenges: Business Transformation and Circular Economy (ICECH 2021)*. <https://doi.org/10.2991/aebmr.k.211119.025>
- Bui, H. T., & Le, H. N. Q. (2021). Factors Affecting the Earnings Management: The Case of Listed Firms in Vietnam. *Proceedings of the International Conference on Emerging Challenges: Business Transformation and Circular Economy (ICECH 2021)*. <https://api.semanticscholar.org/CorpusID:245068095>
- Burgstahler, D., & Dichev, I. (1997). Earnings management to avoid earnings decreases and losses. *Journal of Accounting and Economics*, 24(1), 99–126. [https://doi.org/https://doi.org/10.1016/S0165-4101\(97\)00017-7](https://doi.org/https://doi.org/10.1016/S0165-4101(97)00017-7)
- Chen, M. C., & Tsai, Y. C. (2010). Earnings management types and motivation: A study in Taiwan. *Social Behavior and Personality*, 38(7), 955–962. <https://doi.org/10.2224/sbp.2010.38.7.955>
- Chong, T., & Loh, L. (2023). Innovating ESG Integration as Sustainable Strategy: ESG Transparency and Firm Valuation in the Palm Oil Sector. *Sustainability*. <https://doi.org/10.3390/su152215943>

- Christina, B., Suroyo, G., & Nangoy, F. (2024, February 20). *Indonesia's new green investment rulebook includes coal power plants*. Reuters. https://www.reuters.com/sustainability/sustainable-finance-reporting/indonesias-new-green-investment-rulebook-includes-coal-power-plants-2024-02-20/?utm_source=chatgpt.com
- CNN Indonesia. (2019, April 30). *Kronologi Kisruh Laporan Keuangan Garuda Indonesia*. CNN Indonesia. <https://www.cnnindonesia.com/ekonomi/20190430174733-92-390927/kronologi-kisruh-laporan-keuangan-garuda-indonesia>
- Coomans, B. (2021, March). *Sustainability Reporting in Indonesia*. Moores Rowland. https://www.moore-rowland.com/articles/SustainabilityReportinginIndonesia?utm_source=chatgpt.com
- Dechow, P. M., Sloan, R. G., & Sweeney, A. P. (1995). Detecting Earnings Management. *The Accounting Review*, 70(2), 193–225. <http://www.jstor.org/stable/248303>
- Deegan, C. M. (2019). Legitimacy theory: Despite its enduring popularity and contribution, time is right for a necessary makeover. *Accounting, Auditing and Accountability Journal*, 32(8), 2307–2329. <https://doi.org/10.1108/AAAJ-08-2018-3638>
- Del Gesso, C., & Lodhi, R. N. (2025). Theories underlying environmental, social and governance (ESG) disclosure: a systematic review of accounting studies. *Journal of Accounting Literature*, 47(2), 433–461. <https://doi.org/10.1108/JAL-08-2023-0143>
- dos Santos, A. C., Ravedutti, M. M., Marinello, R. M., Moraes, G. F., Moraes, R. N., & Denes-Santos, D. (2025). IS ESG THE NEW CORPORATE SOCIAL RESPONSIBILITY? A COMPREHENSIVE LITERATURE REVIEW. *Revista de Gestão Social e Ambiental*, 19(3), 1–26. <https://doi.org/https://doi.org/10.24857/rgsa.v19n3-078>
- Dowling, J., & Pfeffer, J. (1975). Organizational Legitimacy: Social Values and Organizational Behavior. In *Source: The Pacific Sociological Review* (Vol. 18, Number 1). <https://www.jstor.org/stable/1388226?seq=1&cid=pdf->

- Eisenhardt, K. M. (1989). Agency Theory: An assessment and review. *Academy of Management Review*, 14(1), 57–74.
- Eldenburg, L., Soderstrom, N., Gunny, K., & Hee, K. (2011). Earnings Management Using Real Activities: Evidence from Nonprofit Hospitals. *The Accounting Review*, 86. <https://doi.org/10.2308/accr-10095>
- Engert, S., Rauter, R., & Baumgartner, R. J. (2016). Exploring the integration of corporate sustainability into strategic management: a literature review. *Journal of Cleaner Production*, 112, 2833–2850. <https://doi.org/https://doi.org/10.1016/j.jclepro.2015.08.031>
- Fontaine, C., Haarman, A., & Schmid, S. (2006). *The Stakeholder Theory*.
- Freeman, R. (1984). Strategic Management: A Stakeholder Approach. *Journal of Management Studies*, 29, 131–154. <https://doi.org/10.1017/CBO9781139192675>
- Freeman, R. (2004). The Stakeholder Approach Revisited. *Zeitschrift Für Wirtschafts- Und Unternehmensethik*, 5. <https://doi.org/10.5771/1439-880X-2004-3-228>
- Friedman, M. (1970, September 13). *A Friedman doctrine-- The Social Responsibility of Business Is to Increase Its Profits*. The New York Times. <https://www.nytimes.com/1970/09/13/archives/a-friedman-doctrine-the-social-responsibility-of-business-is-to.html?smid=url-share>
- Gavana, G., Gottardo, P., & Moisello, A. M. (2022). Related Party Transactions and Earnings Management: The Moderating Effect of ESG Performance. Empirical Evidence from Italy. *Sustainability (Switzerland)*, 14(10). <https://doi.org/10.3390/su14105823>
- Gerged, A., Albitar, K., & Al-Haddad, L. (2021). Corporate environmental disclosure and earnings management—The moderating role of corporate governance structures. *International Journal of Finance & Economics*. <https://doi.org/10.1002/ijfe.2564>
- Ghozali, I. (2011). Aplikasi analisis Multivariate Dengan Program SPSS 19. *Badan Penerbit Universitas Diponegoro, Edisi Kelima*.

- Graham, J. R., Harvey, C. R., & Rajgopal, S. (2005). The economic implications of corporate financial reporting. *Journal of Accounting and Economics*, 40(1), 3–73. <https://doi.org/10.1016/j.jacceco.2005.01.002>
- Grimaldi, F., Caragnano, A., Zito, M., & Mariani, M. (2020). Sustainability engagement and earnings management: The Italian context. *Sustainability (Switzerland)*, 12(12). <https://doi.org/10.3390/SU12124881>
- Guevara, J. C., Martín, E., & Arcas, M. J. (2021). Financial Sustainability and Earnings Management in the Spanish Sports Federations: A Multi-Theoretical Approach. *Sustainability*, 13(4). <https://doi.org/10.3390/su13042099>
- Gujarati, D. N. (2004). Basic Econometrics. *McGraw-Hill Inc, Fourth edition*.
- Habbash, M., & Haddad, L. (2019). The impact of corporate social responsibility on earnings management practices: evidence from Saudi Arabia. *Social Responsibility Journal*, 16(8), 1073–1085. <https://doi.org/10.1108/SRJ-09-2018-0232>
- Hanafi, M. R. (2025, October 19). *Menelisik Perkembangan Praktik Sustainability di Indonesia: Perspektif ESG*. Kumparan. <https://kumparan.com/muhammad-ridhwan-hanafi-uinjkt/menelisik-perkembangan-praktik-sustainability-di-indonesia-perspektif-esg-264QAICKFj5/full>
- Handayati, P., Sumarsono, H., & Narmaditya, B. S. (2022). CORPORATE SOCIAL RESPONSIBILITY DISCLOSURE AND INDONESIAN FIRM VALUE: THE MODERATING EFFECT OF PROFITABILITY AND FIRM'S SIZE. *Journal of Eastern European and Central Asian Research*, 9(4), 703–714. <https://doi.org/10.15549/jeeecar.v9i4.940>
- Healy, P. M., & Wahlen, J. M. (1999). A Review of the Earnings Management Literature and Its Implications for Standard Setting. *Accounting Horizons*, 13(4), 365–383. <https://doi.org/10.2308/acch.1999.13.4.365>
- Holthausen, R. W., & Leftwich, R. W. (1983). The economic consequence of accounting choice: Implications of costly contracting and monitoring. *Journal of Accounting and Economics*, 5, 77–117.

- IFRS Foundation. (2023a). *IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information*. IFRS Foundation. https://www-ifsrs-org.translate.goog/issued-standards/ifsrs-sustainability-standards-navigator/ifsrs-s1-general-requirements/?_x_tr_sl=en&_x_tr_tl=id&_x_tr_hl=id&_x_tr_pto=tc
- IFRS Foundation. (2023b). *IFRS S2 Climate-related Disclosures*. IFRS Foundation. <https://www.ifsrs.org/issued-standards/ifsrs-sustainability-standards-navigator/ifsrs-s2-climate-related-disclosures/>
- Ikatan Akuntan Indonesia. (2014, August 27). *PSAK 201 Penyajian Laporan Keuangan*. Ikatan Akuntan Indonesia.
- Jensen, M. C., & Meckling, W. H. (1976). Theory of The Firm: Managerial Behaviour, Agency Costs and Ownership Structure . *Journal of Financial Economic*, 3, 305–360.
- Jensen, M., & Meckling. (1976). Theory of Firm: Managerial Behaviour, Agency Costs and Ownership Structure". *Journal of Financial Economics*, 3, 305–350.
- Jogiyanto. (2008). Teori Portofolio dan Analisis Investasi. *BPFE UGM, Edisi kelima*.
- Jones, J. J. (1991). Earnings Management During Import Relief Investigations. *Journal of Accounting Research*, 29(2), 193–228. <https://doi.org/10.2307/2491047>
- Karina, R., & Soenarno, Y. N. (2022). The impact of financial distress, sustainability report disclosures, and firm size on earnings management in the banking sector of Indonesia, Malaysia, and Thailand. *Accounting and Management Information Systems*, 21(2), 289–309. <https://doi.org/https://doi.org/10.24818/jamis.2022.02006>
- Kencana, R. W. (2015, April 17). *Kasus Kimia Farma (Etika Bisnis)* . Kompasiana. https://www.kompasiana.com/www.bobotoh_pas20.com/5535b4d46ea8349b26da42eb/kasus-kimia-farma-etika-bisnis
- Kılıç, M., Gurler, H. E., Kaya, A., & Lee, C. W. (2022). The Impact of Sustainability Performance on Financial Performance: Does Firm Size

- Matter? Evidence from Turkey and South Korea. *Sustainability*, 14(24). <https://doi.org/10.3390/su142416695>
- Kumala, R., & Siregar, S. V. (2020). Corporate social responsibility, family ownership and earnings management: the case of Indonesia. *Social Responsibility Journal*, 17(1), 69–86. <https://doi.org/10.1108/SRJ-09-2016-0156>
- Listianah, S., & Kurniasih, A. (2025). Firm Size as Moderator of ESG, Dividend Policy, And Efficiency Impact on Firm Value: Evidence from Indonesia's Energy Sector. *International Journal of Research and Review*, 12(8), 354–370. <https://doi.org/https://doi.org/10.52403/ijrr.20250842>
- Liu, T., Abdelbaky, A., Elamer, A., & Elmahgoub, M. (2023). Real earnings management and ESG disclosure in emerging markets: The moderating effect of managerial ownership from a social norm perspective. *Heliyon*, 9. <https://doi.org/10.1016/j.heliyon.2023.e22832>
- Mahmoudi, M., & Othman, H. (2016). Ownership structure and environmental disclosure in MENA emerging countries. *Corporate Ownership and Control*, 13. <https://doi.org/10.22495/coev13i4c2p9>
- Masmoudi, S. (2024). Evaluating the effects of ESG reporting on earnings management in an emerging economy. *Journal of Accounting and Management Information Systems*, 23(3). <https://doi.org/10.24818/jamis.2024.03003>
- Masmoudi, S., & Ben Salem, M. (2024). Reconnecting sustainability reporting with earnings management: empirical evidence from Kuwait. *Accounting Research Journal*, 37(3), 270–287. <https://doi.org/10.1108/ARJ-05-2023-0140>
- Mediana, C. (2025, April 21). *Skandal eFishery: Antara Ambisi dan Integritas "Start Up Unicorn"*. Kompas.id. <https://www.kompas.id/artikel/skandal-efishery-antara-ambisi-dan-integritas-start-up-unicorn>
- Merritt, A. C., Effron, D. A., & Monin, B. (2010). Moral Self-Licensing: When Being Good Frees Us to Be Bad. *Social and Personality Psychology Compass*, 4(5), 344–357. <https://doi.org/https://doi.org/10.1111/j.1751-9004.2010.00263.x>

- Ming, K. L. Y., Vaicondam, Y., Mustafa, A. M. A. A., Roslan, S. N. M., Yi, S., Chopra, K., & Khanna, P. (2024). ESG Integration and Financial Performance: Evidence from Malaysia's Leading Companies. *International Journal of Energy Economics and Policy*, 14(5), 487–494. <https://doi.org/10.32479/ijeeep.16706>
- Nafilah Nuryaningrum, & Erry Andhaniwati. (2021). PENGARUH KINERJA LINGKUNGAN, PENGUNGKAPAN LINGKUNGAN, ISO 14001 TERHADAP PROFITABILITAS DIMODERASI UKURAN PERUSAHAAN. *Seminar Nasional Akuntansi Dan Call for Paper*, 1(1), 79–92. <https://doi.org/10.33005/senapan.v1i1.230>
- Nareswari, N., Tarczyńska-Luniewska, M., & Hashfi, R. U. Al. (2023). Analysis of Environmental, Social, and Governance Performance in Indonesia: Role of ESG on Corporate Performance. *Procedia Computer Science*, 225, 1748–1756. <https://doi.org/https://doi.org/10.1016/j.procs.2023.10.164>
- Narsa, N. P. D. R. H., Afifa, L. M. E., & Wardhaningrum, O. A. (2023). Fraud triangle and earnings management based on the modified M-score: A study on manufacturing company in Indonesia. *Heliyon*, 9(2). <https://doi.org/10.1016/j.heliyon.2023.e13649>
- Otoritas Jasa Keuangan. (2024, February 19). *Sustainable Finance Roadmap Phase II*. Sustainable Finance Indonesia. <https://keuanganberkelanjutan.ojk.go.id/keuanganberkelanjutan/en/articleriset/detail/14/sustainable-finance-roadmap-phase-ii>
- Possebon, E. A. G., Cippiciani, F. A., Savoia, J. R. F., & de Mariz, F. (2024). ESG Scores and Performance in Brazilian Public Companies. *Sustainability (Switzerland)*, 16(13). <https://doi.org/10.3390/su16135650>
- Primacintya, V. A., & Kusuma, I. W. (2025). Environmental, social and governance (ESG) performance and earnings management: the role of gender diversity. *Asian Journal of Accounting Research*. <https://doi.org/10.1108/AJAR-12-2023-0414>
- Pujaprayoga, A., & Kartadjumena, E. (2025). *Pengaruh Profesionalisme Komisaris Independen, Kinerja ESG dan Indeks Keberlanjutan Terhadap Earnings Manipulation Dengan Kualitas Audit Sebagai Variabel Moderasi*

(Studi Pada Perusahaan Yang Terdaftar di Indeks IDX ESG Leaders Tahun 2020-2024). <https://doi.org/10.38035/jafm.v6i5>

- Putri, A. A., & Paramita, V. S. (2025). The Effect of ESG Disclosure, Green Investment, and Carbon Emission Disclosure on the Value of Energy Companies in Indonesia: Analysis for the 2019-2023 Period. *Sinergi International Journal of Accounting and Taxation*, 3(1), 16–33. <https://doi.org/10.61194/ijat.v3i1.406>
- Rahman, M., Rasid, S. Z. B. A., & Hussain, S. (2023). The Influence of Audi Fees in the Nexus Between Corporate Sustainability Engagement and Earnings Management. *International Journal of Professional Business Review*, 8(3), e01079. <https://doi.org/10.26668/businessreview/2023.v8i3.1079>
- Rianto Rahadi, D., & Farid, M. (2021). *ANALISIS VARIABEL MODERATING*.
- Roychowdhury, S. (2006). Earnings management through real activities manipulation. *Journal of Accounting and Economics*, 42(3), 335–370. <https://doi.org/https://doi.org/10.1016/j.jacceco.2006.01.002>
- Rusdiyanto, & Narsa, I. M. (2020). The Effect of Company Size, Leverage. *Revista ESPACIOS*, 41(17), 25.
- Sabirali, K. P., Mahalakshmi, S., & Sahoo, J. R. (2024). Unveiling the relationship between corporate sustainability and earnings management: insights from India. *Managerial Finance*. <https://doi.org/10.1108/MF-07-2024-0488>
- Schipper, K. (1989). Earnings Management. *Accounting Horizons*, 3(4), 91–102. <https://www.proquest.com/scholarly-journals/earnings-management/docview/208918065/se-2?accountid=49069>
- Scott, W. R. (2015). *Financial Accounting Theory*. Pearson. <https://books.google.co.id/books?id=4oZxngEACAAJ>
- Scott, W. R., & O'Brien, P. C. (1997). *Financial accounting theory* (Vol. 3). prentice hall Upper Saddle River, NJ.
- Sheynin, N. (2025). *ESG in Manufacturing: From Compliance to Competitive Advantage*. AlphaSense. <https://www.alpha-sense.com/blog/trends/esg-in-manufacturing/#esg-in-manufacturing-key-trends>

- Soeprajitno, R. R. W. N., Na'im, A., Kusuma, I. W., & Rakhman, F. (2024). Sustainability performance and earnings management: institutional and regulatory perspectives. *Cogent Business and Management*, 11(1). <https://doi.org/10.1080/23311975.2024.2381663>
- Solimun. (2017). *Metode Statistika Multivariat Pemodelan Persamaan Struktural*.
- Sucipto, H., & Zulfa, U. (2021). Pengaruh Good Corporate Governance, Financial Distress Dan Ukuran Perusahaan Terhadap Manajemen Laba. *JAD : Jurnal Riset Akuntansi & Keuangan Dewantara*, 4, 12–22. <https://doi.org/10.26533/jad.v4i1.737>
- Sukmawati, S. (2017). *Pengantar Pemodelan Keuangan dan Analisis Pasar Modal*. 51.
- Talan, G., Sharma, G. D., Pereira, V., & Muschert, G. W. (2024). From ESG to holistic value addition: Rethinking sustainable investment from the lens of stakeholder theory. *International Review of Economics & Finance*, 96, 103530. <https://doi.org/https://doi.org/10.1016/j.iref.2024.103530>
- Thi, N., Nguyen, M., & Business School, K. (2017). *EARNINGS MANAGEMENT: DETECTION, APPLICATION AND CONTAGION*.
- Thompson, J. D. (1967). *Organizations in Action: Social Science Bases of Administrative Theory*. McGraw-Hill.
- Ulfa, T., Zulfikar, R., & Yulianto, A. S. (2022). Tax Planning, Company Size, Profit Management, and Profitability as Moderating Variables. *Journal of Applied Business, Taxation and Economics Research*. <https://doi.org/10.54408/jabter.v1i5.88>
- Velte, P. (2019). The bidirectional relationship between ESG performance and earnings management – empirical evidence from Germany. *Journal of Global Responsibility*, 10(4), 322–338. <https://doi.org/10.1108/JGR-01-2019-0001>
- Wahlen, J. M., Baginski, S. P., Bradshaw, M. T., & Stickney, C. P. (2018). *Financial reporting, financial statement analysis, and valuation: a strategic perspective (9th ed.)*. Cengage Learning, Inc.

- Wahyuningrum, I. F. S., Oktavilia, S., & Utami, S. (2022). The Effect of Company Characteristics and Gender Diversity on Disclosures Related to Sustainable Development Goals. *Sustainability (Switzerland)*, 14(20). <https://doi.org/10.3390/su142013301>
- Wang, C. (2024). The Relationship between ESG Performance and Corporate Performance - Based on Stakeholder Theory. *SHS Web of Conferences*, 190, 03022. <https://doi.org/10.1051/shsconf/202419003022>
- Wang, J., Zhang, Y., & Goh, M. (2018). Moderating the role of firm size in sustainable performance improvement through sustainable supply chain management. *Sustainability (Switzerland)*, 10(5). <https://doi.org/10.3390/su10051654>
- Watts, R. L., & Zimmerman, J. L. (1978). Toward a Positive Theory of the Determination of Accounting Standards. *The Accounting Review*, 53, 112–134.
- Widarjono, A. (2009). *Ekonometrika Pengantar dan Aplikasinya. Ekonesia, Edisi Ketiga.*
- Winarno, W. W. (2015). *Analisis Ekonometrika dan Statistika dengan Eviews. UPP STIM YKPN, Edisi Empat.*
- Yoon, B., Lee, J. H., & Byun, R. (2018). Does ESG Performance Enhance Firm Value? Evidence from Korea. *Sustainability*, 10(10). <https://doi.org/10.3390/su10103635>
- Yunietha, Y., & Palupi, A. (2017). The influence of corporate governance and other factors on profit management of non-financial public companies. *Journal of Business and Accounting*, 19(1), 292–303.
- Yusuf, Y., & Se, A. (2020). *Effect of Firm Size and Leverage on Earning Management. 1*, 218–225.
- Zhou, S. (2023). *MASTER ACCOUNTING MASTER'S MASTER'S FINAL WORK DISSERTATION ESG AND EARNINGS MANAGEMENT: THE MODERATING ROLE OF FIRM SIZE.*