

DAFTAR PUSTAKA

- Agrawal, A., Carmody, K., Laczkowski, K., & Seth, I. (2022, March 30). The CFO's role in helping companies navigate the coronavirus crisis. McKinsey & Company. <https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/the-cfos-role-in-helping-companies-navigate-the-coronavirus-crisis>
- Agustia, D., Dianawati, W., & Indah, D. R. A. (2018). Managerial Ownership, Corporate Social Responsibility Disclosure and Corporate Performance. Management of Sustainable Development, 10(2), 67–71. <https://doi.org/10.2478/msd-2019-0011>
- Ahmad, M., Baek, N. W., Kim, D. W., & Shah, B. A. (2019). The Impact of Institutional Ownership on Firms' Performance Evidence from Pakistan. THE JOURNAL OF ASIAN STUDIES, 22(1), 27–48. <https://doi.org/10.21740/jas.2019.02.22.1.27>
- Akeem, L. B., Terrer K, E., Kiyanji, W., & Kayode, A. M. (2014). Effects of Capital Structure on Firm's Performance: Empirical Study of Manufacturing Companies in Nigeria. Journal of Finance and Investment Analysis, 3(4), 39–57.
- Al Farooque, O., Buachoom, W., & Sun, L. (2019). Board, audit committee, ownership and financial performance – emerging trends from Thailand. Pacific Accounting Review, 32(1), 54–81. <https://doi.org/10.1108/PAR-10-2018-0079>
- Alabdullah, T. T. Y. (2018). The relationship between ownership structure and firm financial performance: Evidence from Jordan. Benchmarking: An International Journal, 25(1), 319–333. <https://doi.org/10.1108/BIJ-04-2016-0051>
- Aljamaan, B. E. (2018). Capital Structure: Definitions, Determinants, Theories and Link With Performance Literature Riview. European Journal of Accounting, Auditing and Finance Research, 6(2), 49–72.
- Aljuboori, Z. M., Singh, H., Haddad, H., Al-Ramahi, N. M., & Ali, M. A. (2021). Intellectual Capital and Firm Performance Correlation: The Mediation Role of Innovation Capability in Malaysian Manufacturing SMEs Perspective. Sustainability, 14(1), 154. <https://doi.org/10.3390/su14010154>

- Al-Omoush, K. S., Palacios-Marqués, D., & Ulrich, K. (2022). The impact of intellectual capital on supply chain agility and collaborative knowledge creation in responding to unprecedented pandemic crises. *Technological Forecasting and Social Change*, 178, 121603. <https://doi.org/10.1016/j.techfore.2022.121603>
- Ambler, & Roberts, J. (2009). Beware the Silver Metric: Marketing Performance Measurement Has to Be Multidimensional (Working Paper No. 05–709; pp. 1–14). MSI. <https://www.msi.org/working-papers/beware-the-silver-metric-marketing-performance-measurement-has-to-be-multidimensional/>
- Andries, P., & Stephan, U. (2019). Environmental Innovation and Firm Performance: How Firm Size and Motives Matter. *Sustainability*, 11(13), 3585. <https://doi.org/10.3390/su11133585>
- Ariska, C., & Wiyanto, H. (2019). Managerial Ownership, Leverage, Dan Growth Opportunity Sebagai Prediktor Firm Performance Perusahaan Manufaktur Di BEI. *Jurnal Manajerial Dan Kewirausahaan*, 1(3), 394. <https://doi.org/10.24912/jmk.v1i3.5337>
- Asih, P. (2014). Fakor-Faktor yang Mempengaruhi Praktik Manajemen Laba. *Jurnal TEKUN*, 5(2), 191–201.
- Badan Pusat Statistik. (2020, May 11). Agustus 2020: Tingkat Pengangguran Terbuka (TPT) sebesar 7,07 persen. Badan Pusat Statistik. <https://www.bps.go.id/pressrelease/2020/11/05/1673/agustus-2020--tingkat-pengangguran-terbuka--tpt--sebesar-7-07-persen.html>
- Baroroh, N. (2013). Analisis Pengaruh Modal Intelektual terhadap Kinerja Keuangan Perusahaan Manufaktur di Indonesia. *Jurnal Dinamika Akuntansi*, 5, 172–182. <https://doi.org/10.15294/jda.v5i2.2997>
- Boudreau, J. W., & Ramstad, P. M. (1997). Measuring Intellectual capital: Learning from Financial History. *Human Resource Management*, 36(3), 343–356.
- Chung, C.-P., Chien, C.-Y., Huang, C.-H., & Lee, H.-C. (2021). Foreign institutional ownership and the effectiveness of technical analysis. *The Quarterly Review of Economics and Finance*, 82, 86–96. <https://doi.org/10.1016/j.qref.2021.08.001>
- Chung, K. H., & Zhang, H. (2011). Corporate Governance and Institutional Ownership. *Journal of Financial and Quantitative Analysis*, 46(1), 247–273. <https://doi.org/10.1017/S0022109010000682>
- Darwis, H. (2009). Corporate Governance Terhadap Kinerja Perusahaan. *Jurnal Keuangan Dan Perbankan*, 13(3), 418–430.

- Debora T, N., & Dewi, S. P. (2020). Faktor-Faktor Yang Mempengaruhi Firm Performance Pada Perusahaan Manufaktur Di Bursa Efek Indonesia. *Jurnal Paradigma Akuntansi*, 2(1), 385. <https://doi.org/10.24912/jpa.v2i1.7167>
- Dewi, A. S., Sari, D., & Abaharis, H. (2018). Pengaruh Karakteristik Dewan Komisaris terhadap Kinerja Perusahaan Manufaktur di Bursa Efek Indonesia. *Jurnal Benefitia*, 3(3), 445. <https://doi.org/10.22216/jbe.v3i3.3530>
- Dewi, D. S., Susbiyani, A., & Syahfrudin, A. (2019). Pengaruh Penerapan Good Corporate Governance, Total Asset Turn Over dan Kepemilikan Institusional Terhadap Kinerja Keuangan Perusahaan. *International Journal of Social Science and Business*, 3(4), 473. <https://doi.org/10.23887/ijssb.v3i4.21642>
- Dewi, E. T. K., Agoestanto, A., & Sunarmi. (2016). Metode Least Trimmed Squared (LTS) dan MM-Estimation untuk Mengestimasi Parameter Regresi Ketika Terdapat Outlier. *UNNES Journal of Mathematics*, 5(1). <https://doi.org/10.15294/ujm.v5i1.13104>
- Dewi, H. R., & Dewi, L. M. C. (2020). Modal intelektual dan nilai perusahaan pada industri jasa dan pertambangan di Indonesia. *Proceeding of National Conference on Accounting & Finance*, 2, 132–143. <https://doi.org/10.20885/ncaf.vol2.art11>
- Dhanendra, & Dewi, S. P. (2019). Faktor-Faktor Yang Mempengaruhi Firm Performance Pada Perusahaan Manufaktur Di BEI. *Jurnal Multiparadigma Akuntansi*, 1(4), 1104–1113. <https://doi.org/10.24912/jpa.v1i4.5688>
- Diantari, P. R., & Ulupui, I. G. K. A. (2016). Pengaruh Komite Audit, Proporsi Komisaris Independen, dan Proporsi Kepemilikan Institusional terhadap Tax Avoidance. *E-Jurnal Akuntansi Universitas Udayana*, 16, 702–732.
- Elena, M. (2020, July 13). Manufaktur Tertekan, Pertumbuhan Ekonomi Kuarter II/2020 Diperkirakan Minus 6 Persen. Bisnis.Com, 1.
- Fadillah, A. R. (2017). Analisis Pengaruh Dewan Komisaris Independen, Kepemilikan Manajerial dan Kepemilikan Institusional terhadap Kinerja Perusahaan yang Terdaftar di LQ45. *Jurnal Akuntansi*, 12(1), 37–52.
- Fauzia, M. (2020). Indonesia Resesi, Jumlah Pengangguran Naik Jadi 9,77 Juta Orang. Kompas.Com. <https://money.kompas.com/read/2020/11/05/141654326/indonesia-resesi-jumlah-pengangguran-naik-jadi-977-juta-orang>

- Freeman, R. E. (1984). Strategic Management: A Stakeholder Approach. Cambridge University Press. <https://doi.org/10.1017/CBO9781139192675>
- Freeman, R. E., Parmar, B. L., 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/10.5465/19416520.2010.495581>
- Frensyd, B. (2021). Aksi Herding Investor Ritel di Bursa Saham. Kontan.Co.Id. <https://insight.kontan.co.id/news/aksi-herding-investor-ritel-di-bursa-saham/amp?page=all>
- Ghozali, I. (2011). Aplikasi Analisis Multivariate Dengan Program SPSS. Badan Penerbit Universitas Diponegoro.
- Gitman, L. J., & Zutter, C. J. (2015). Principles of managerial finance (14. ed., global ed). Pearson.
- Handriani, E., & Robiyanto, R. (2018). Institutional ownership, independent board, board size, and firm performance: Evidence from Indonesia. *Contaduría y Administración*, 64(3), 118. <https://doi.org/10.22201/fca.24488410e.2018.1849>
- Hermiyetti, & Katlanis, E. (2014). Analisis Pengaruh Kepemilikan Manajerial, Kepemilikan Institusional, Kepemilikan Asing, dan Komite Audit Terhadap Kinerja Keuangan Perusahaan. *Media Riset Akuntansi*, 4, 93–114.
- Indriyani, E. (2020). Covid-19 dan Pengaruhnya Terhadap Struktur Modal Perusahaan Manufaktur. *Jurnal Al-Tsarwah*, 3, 151–163. <https://doi.org/10.30863/al-tsarwah.v3i2.1221>
- Jensen, M. C., & Meckling, W. H. (1976). Theory of the firm: Managerial behavior, agency costs and ownership structure. *Journal of Financial Economics*, 3(4), 305–360. [https://doi.org/10.1016/0304-405X\(76\)90026-X](https://doi.org/10.1016/0304-405X(76)90026-X)
- KANAKRIYAH, R. (2021). The Impact of Board of Directors' Characteristics on Firm Performance: A Case Study in Jordan. *The Journal of Asian Finance, Economics and Business*, 8(3), 341–350. <https://doi.org/10.13106/JAFEB.2021.VOL8.NO3.0341>
- Khan, A., Muttakin, M. B., & Siddiqui, J. (2013). Corporate Governance and Corporate Social Responsibility Disclosures: Evidence from an Emerging Economy. *Journal of Business Ethics*, 114(2), 207–223. <https://doi.org/10.1007/s10551-012-1336-0>

- Kumalasari, K. P., Sudarma, M., & Universitas Brawijaya. (2013). A Critical Perspective towards Agency Theory. *Jurnal Akuntansi Multiparadigma*, 4, 269–285. <https://doi.org/10.18202/jamal.2013.08.7197>
- Kuncoro, M. (2011). Metode Kuantitatif. Edisi 4. Unit Penerbit dan Percetakan, Sekolah Tinggi Ilmu Manajemen YKPN.
- Kusumawati, E., & Setiawan, A. (2019). The Effect Of Managerial Ownership, Institutional Ownership, Company Growth, Liquidity, And Profitability On Company Value. *Riset Akuntansi Dan Keuangan Indonesia*, 4(2), 136–146. <https://doi.org/10.23917/reaksi.v4i2.8574>
- Lestari, H. S. (2017). Pengaruh Intellectual Capital Terhadap Kinerja Perusahaan Asuransi Di Indonesia. *Jurnal Manajemen*, 21(3), 491–509. <https://doi.org/10.24912/jm.v21i3.264>
- Lin, Y. R., & Fu, X. M. (2017). Does institutional ownership influence firm performance? Evidence from China. *International Review of Economics & Finance*, 49, 17–57. <https://doi.org/10.1016/j.iref.2017.01.021>
- Mahardika, V., & Susanto, S. (2019). Pengaruh Capital Structure, Intellectual Capital, Liquidity Dan Firm Size Terhadap Firm Performance. *Jurnal Paradigma Akuntansi*, 1(3), 553–563. <https://doi.org/10.24912/jpa.v1i3.5558>
- Mandacı, E. P., & Gümüş, G. K. (2010). Ownership Concentration, Managerial Ownership and Firm Performance: Evidence from Turkey. *South East European Journal of Economics and Business*, 5(1), 57–66. <https://doi.org/10.2478/v10033-010-0005-4>
- Moh'd Khier Al Momani, K., Jamaludin, N., Zanani Wan Abdullah, W. Z. @ W., & Ibrahim Nour, A.-N. (2020). The Effects of Intellectual Capital on Firm Performance of Industrial Sector in Jordan. *Humanities & Social Sciences Reviews*, 8(2), 184–192. <https://doi.org/10.18510/hssr.2020.8222>
- Mouritsen, J., Nikolaj Bukh, P., & Marr, B. (2004). Reporting on intellectual capital: Why, what and how? *Measuring Business Excellence*, 8(1), 46–54. <https://doi.org/10.1108/13683040410524739>
- Muhidin, S. A., & Abdurrahman, M. (2017). Analisis Korelasi, Regresi, dan Jalur dalam Penelitian. Pustaka Setia.
- Nachrowi, D. N., & Hardius, U. (2008). Penggunaan Teknik Ekonometri. PT Raja Grafindo Persada.

- Nilayanti, M., & Suaryana, I. G. N. A. (2019). Pengaruh Kepemilikan Manajerial dan Kepemilikan Institusional Terhadap Kinerja Keuangan Perusahaan Dengan Kebijakan Deviden Sebagai Pemoderasi. E-Jurnal Akuntansi Universitas Udayana, 906–936.
<https://doi.org/10.24843/EJA.2019.v26.i02.p03>
- Nor, N., Nawawi, A., & Puteh Salin, A. S. A. (2017). The Influence of Board Independence, Board Size and Managerial Ownership on Firm Investment Efficiency. Pertanika Journal of Social Science and Humanities, 25, 1039–1058.
- Nugroho, R. M., & Widiasmara, A. (2019). Pengaruh Dewan Direksi Berdasarkan Gender, Kepemilikan Manajerial, Kepemilikan Institusional dan Profitabilitas terhadap Kinerja Perusahaan Perbankan Periode 2015-2017. Seminar Inovasi Manajemen, Bisnis Dan Akuntansi I, 356–371.
- Olsen, T. D. (2017). Political Stakeholder Theory: The State, Legitimacy, and the Ethics of Microfinance in Emerging Economies. Business Ethics Quarterly, 27(1), 71–98. <https://doi.org/10.1017/beq.2016.59>
- Orlova, S., Harper, J. T., & Sun, L. (2020). Determinants of capital structure complexity. Journal of Economics and Business, 110, 1–49. <https://doi.org/10.1016/j.jeconbus.2020.105905>
- Panda, B., & Leepsa, N. M. (2017). Agency theory: Review of Theory and Evidence on Problems and Perspectives. Indian Journal of Corporate Governance, 10(1), 74–95. <https://doi.org/10.1177/0974686217701467>
- Panda, B., & Leepsa, N. M. (2019). Does institutional ownership engagement matter for greater financial performance?: Evidence from a developing market. International Journal of Law and Management, 61(2), 359–383. <https://doi.org/10.1108/IJLMA-09-2017-0228>
- Pramudito, B. W., & Sari, M. M. R. (2015). Pengaruh Konservatisme Akuntansi, Kepemilikan Manajerial dan Ukuran Dewan Komisaris terhadap Tax Avoidance. E-Jurnal Akuntansi Universitas Udayana, 13(3), 705–722.
- Pramukti, A. (2019). Faktor-Faktor Yang Mempengaruhi Struktur Modal Perusahaan. Jurnal Ilmiah Akuntansi, 2, 58–67.
- Pulic, A. (2000). VAIC™ an accounting tool for IC management. International Journal of Technology Management, 20(5/6/7/8), 702–714. <https://doi.org/10.1504/IJTM.2000.002891>

- Putra, I. G. B. N. P., Sari, A. A. P. A. M. P., & Larasdiputra, G. D. (2019). Pengaruh Kepemilikan Institusional Dan Kepemilikan Manajerial Pada Konservatisme Akuntansi. *Wacana Ekonomi (Jurnal Ekonomi, Bisnis Dan Akuntansi)*, 18(1), 41–51. <http://dx.doi.org/10.22225/we.18.1.991.41-51>
- Ratnawati, V., Freddy, D., & Hardi, H. (2018). Ownership Structure, Tax Avoidance and Firm Performance. *Archives of Business Research*, 6(1). <https://doi.org/10.14738/abr.61.4011>
- Sembiring, Y. C. Br. (2020). Pengaruh Kepemilikan Institusional dan Kepemilikan Manajerial terhadap Kinerja Keuangan pada Perusahaan Perbankan yang Terdaftar di Bursa Efek Indonesia. *Jurnal Mutiara Akuntansi*, 5(1), 91–100.
- Shah, S. G. M., Sarfraz, M., & Ivascu, L. (2021). Assessing the interrelationship corporate environmental responsibility, innovative strategies, cognitive and hierarchical CEO: A stakeholder theory perspective. *Corporate Social Responsibility and Environmental Management*, 28(1), 457–473. <https://doi.org/10.1002/csr.2061>
- Shan, Y. G. (2019). Managerial ownership, board independence and firm performance. *Accounting Research Journal*, 32(2), 203–220. <https://doi.org/10.1108/ARJ-09-2017-0149>
- Shen, H., Fu, M., Pan, H., Yu, Z., & Chen, Y. (2020). The Impact of the COVID-19 Pandemic on Firm Performance. *Emerging Markets Finance and Trade*, 56(10), 2213–2230. <https://doi.org/10.1080/1540496X.2020.1785863>
- Soewarno, N., & Tjahjadi, B. (2020). Measures that matter: An empirical investigation of intellectual capital and financial performance of banking firms in Indonesia. 2, 21(6), 1085–1106. <https://doi.org/10.1108/JIC-09-2019-0225>
- Sugiyono. (2017). Metode Penelitian Kuantitatif, Kualitatif, dan R&D. Alfabeta CV.
- Sukirni, D. (2012). Kepemilikan Manajerial, Kepemilikan Institusional, Kebijakan Deviden dan Kebijakan Hutang Analisis Terhadap Nilai Perusahaan. *Accounting Analysis Journal*, 2, 1–12.
- Tamunomiebi, D. M., & Kalio, N. (2019). Intellectual Capital Development: The Black Gold of Modern Organisation. *European Journal of Business and Management*, 11, 57–62. <https://doi.org/10.7176/EJBM/11-14-07>
- Taouab, O., & Issor, Z. (2019). Firm Performance: Definition and Measurement Models. *European Scientific Journal ESJ*, 15(1), 93–106. <https://doi.org/10.19044/esj.2019.v15n1p93>

TradingView. (2022). Composite Index. TradingView.
<https://www.tradingview.com/chart/Tdp5Wl9G/?symbol=INDEX%3ACOMPOSITE>

United Nations. (n.d.). Why the SDGs Matter. United Nations. Retrieved March 22, 2022, from <https://www.un.org/sustainabledevelopment/why-the-sdgs-matter/>

Vijayakumaran, R. (2021). Impact of managerial ownership on investment and liquidity constraints: Evidence from Chinese listed companies. Research in International Business and Finance, 55, 1–35. <https://doi.org/10.1016/j.ribaf.2020.101321>

Widyaningsih, D. (2018). Kepemilikan Manajerial, Kepemilikan Institusional, Komisaris Independen, Serta Komite Audit Pada Nilai Perusahaan Dengan Pengungkapan CSR sebagai Variabel Moderating dan Firm Size sebagai Variabel Kontrol. Jurnal Akuntansi Dan Pajak, 19(01), 38–52. <http://dx.doi.org/10.29040/jap.v19i1.171>

Winarno, W. W. (2011). Analisis Ekonometrika dan Statistika dengan Eviews. UPP STIM YKPN.

Xu, J., & Liu, F. (2020). The Impact of Intellectual Capital on Firm Performance: A Modified and Extended VAIC Model. Journal of Competitiveness, 12(1), 161–176. <https://doi.org/10.7441/joc.2020.01.10>

Yulianti, L. (2014). Pengaruh Kinerja Perusahaan Terhadap Harga Saham Perusahaan Automotif dan Component di Bursa Efek Indonesia. Jurnal Dinamika Akutansi Dan Bisnis, 1, 1–11.