

## DAFTAR PUSTAKA

- Abdallah, A. S., Amin, H., Abdelghany, M., & Elamer, A. A. (2024). Antecedents and consequences of intellectual capital: a systematic review, integrated framework, and agenda for future research. *Management Review Quarterly*, 2024, 1–52. <https://doi.org/10.1007/s11301-024-00454-9>
- Abdelkader, N. A. M., & Wahba, H. H. (2024). A Proposed Multidimensional Model For Predicting Financial Distress: An Empirical Study On Egyptian Listed Firms. *Future Business Journal*, 10(42), 1–16. <https://doi.org/https://doi.org/10.1186/s43093-024-00328-2>
- Abebe, A., & Kegne, M. (2023). The role of microfinance institutions on women's entrepreneurship development. *Journal of Innovation and Entrepreneurship*, 12(1), 1–24.
- Adhama, G. J., & Mawardi, I. (2020). The Effect Of Intellectual Capital On Profitability And Stock Return (Case Study Of Jakarta Islamic Index For 2013-2018 Period). *Jurnal Ekonomi Syariah Teori Dan Terapan*, 7(7), 1391–1411. <https://doi.org/10.20473/vol7iss20207pp1391-1411>
- Affinanda, A., Nur, E., & Yuyetta, A. (2015). Analisis Pengaruh Rasio Keuangan Terhadap Return Saham Perusahaan Dalam Indeks LQ45 Tahun 2010-2013. *Diponegoro Journal of Accounting*, 4(2), 329–339.
- Agustina, S., Ruhayat, E., & Sugiyanto. (2024). Green Intellectual Capital, Asset Growth on Stock Return: Role Financial Performance as Intervening. *Asean International Journal of Business*, 3(1), 36–49. <https://doi.org/10.54099/aijb.v3i1.839>
- Aktas, N., Croci, E., & Petmezas, D. (2015). Is working capital management value-enhancing? Evidence from firm performance and investments. *Journal of Corporate Finance*, 30, 98–113. <https://doi.org/10.1016/j.jcorpfin.2014.12.008>
- Aprilia, D., & Isbanah, Y. (2019). Pengaruh Intellectual Capital Terhadap Return Saham Melalui Kinerja Keuangan Pada Perusahaan Sektor Industri Barang Konsumsi Di Bei Tahun 2012-2017. *Jurnal Ilmu Manajemen*, 7(1), 13–25.
- Arafah, W., Hendry, H., & Hamdy, H. (2018). The Influence of Market Orientation and Product Innovation on the Competitive Advantage and Its Implication toward Small and Medium Enterprises (UKM) Performance. *International Journal of Science and Engineering Discovery*, 4(8), 08–21.
- Ariansya, F., & Isynuwardhana, D. (2020). Influence Of Working Capital Turnover, Capital Structure, And Size Of Companies To Financial Performance Of Companies (Case Study On Property & Real Estate Sub Sector Companies Listed In Indonesia Stock Exchange, 2014-2018). *E-Proceeding of Management*, 7(2), 3126–3133.
- Audinna, Y. R. (2019). Analisis Pengaruh Current Ratio, Total Asset Turnover, Dan Debt To Equity Ratio Terhadap Return Saham Pada Perusahaan Sektor

- Industri Barang Konsumsi Di Bursa Efek Indonesia. *Jurnal FinAcc*, 4(8), 1129–1140.
- Baima, G., Forliano, C., Santoro, G., & Vrontis, D. (2021). Intellectual capital and business model: a systematic literature review to explore their linkages. *J Intellect Cap*, 22(3), 653–679. <https://doi.org/10.1108/jic-02-2020-0055>
- Barney, J. (1991). Firm Resources and Sustained Competitive Advantage. *Journal of Management*, 17(1), 99–120.
- Binekasri, R. (2024). *Blibli-Tiket (BELI) Bukukan Rugi Rp 3,64 T di 2023, Ekuitas Anjlok 25%*. <https://www.cnbcindonesia.com/market/20240404151913-17-528379/blibli-tiket--beli--bukukan-rugi-rp-364-t-di-2023-ekuitas-anjlok-25>
- Boubaker, S., Cellier, A., Manita, R., & Saeed, A. (2020). Does corporate social responsibility reduce financial distress risk? *Economic Modelling*, 91, 835–851. <https://doi.org/10.1016/j.econmod.2020.05.012>
- Brigham, E. F., & Houston, J. F. (2003). *Fundamentals of Financial Management: Dasar-Dasar Manajemen Keuangan, Buku Satu Edisi Kesepuluh*. Salemba Empat.
- Caroline, R. T. M. (2020). Effect of Return on Equity, Debt to Asset Ratio, Working Capital Turnover, and Dividend Payout Ratio on Stock Return. *Saudi J Econ Fin*, 4(8), 384–389. <https://doi.org/10.36348/sjef.2020.v04i08.002>
- Cui, H., Chong, C., Zhang, Y., & Zhu, X. (2019). Managerial Ability And Stock Price Crash Risk. *Asia-Pacific Journal of Accounting & Economics*, 26(5), 1–23. <https://doi.org/10.1080/16081625.2019.1636662>
- Dash, G., & Paul, J. (2021). CB-SEM vs PLS-SEM methods for research in social sciences and technology forecasting. *Technological Forecasting & Social Change*, 173, 1–11.
- Dewi, I. K., & Yodawati, S. P. (2020). Analisis Komponen Arus Kas, Manajemen Modal Kerja Dan Kebijakan Dividen Terhadap Return Saham. *JMM Online*, 4(4), 566–580. <https://doi.org/10.52160/ejmm.v4i4.370>
- Diamond, N. T., & Sztendur, E. M. (2014). *Introduction To SEM With STATA*. Esquant Statistical Consulting Pty Ltd.
- Diatmika, I. P. G. (2023). The Role of Intellectual Capital and Economic Performance in Developing Villages through Utilization of Village Funds. *Jurnal Akuntansi Terapan Indonesia*, 06(02), 135–146. <https://doi.org/10.18196/jati.v6i2.18965>
- Dirman, A. (2020). Financial Distress: The Impacts Of Profitability, Liquidity, Leverage, Firm Size, And Free Cash Flow. *International Journal of Business, Economics and Law*, 22(1), 17–25.
- Dudley, E., & James, C. M. (2014). Cash Flow Volatility and Capital Structure Choice. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.2492152>
- Elviana, E., & Ali, H. (2022). Determination of Financial Distress and Stock Prices:

- The Effect of Financial Performance and Sales Growth (Financial Management Review Literature). *Dinasti Internasional Journal of Economics, Finance and Accounting*, 3(3), 241–252. <https://doi.org/10.38035/dijefa.v3i3>
- Fachrudin, K. A., & Ihsan, M. F. (2021). The Effect of Financial Distress Probability, Firm Size and Liquidity on Stock Return of Energy Users Companies in Indonesia. *International Journal of Energy Economics and Policy*, 11(3), 296–300. <https://doi.org/10.32479/ijeep.10677>
- Fahlevi, M. R., & Marlinah, A. (2018). The Influence of Liquidity, Capital Structure, Profitability and Cash Flows on the Company's Financial Distress. *Jurnal Bisnis Dan Akuntansi*, 20(1), 59–68.
- Fahmi, I. (2014). *Manajemen Keuangan dan Pasar Modal Jakarta*. Mitra Wacana Media.
- Feren, & Bangun, N. (2019). Pengaruh Interest Rate, Investor Sentiment, Financial Distress Terhadap Stock Return. *Jurnal Multiparadigma Akuntansi*, 1(4), 1152–1160.
- Fernando, J. M. R., Li, L., & Hou Yang, G. (2020). Corporate governance and correlation in corporate defaults. *Corporate Governance International Review*, 28, 188–206. <https://doi.org/https://doi.org/10.1111/corg.12306>
- Firdarini, K. C., & Safaatun, D. (2022). Pengaruh Opini Audit, Profitabilitas, Likuiditas, Dan Solvabilitas Terhadap Nilai Perusahaan (Studi Kasus Pada Perusahaan Food And Beverage). *Kajian Bisnis Sekolah Tinggi Ilmu Ekonomi Widya Wiwaha*, 30(2), 87–100.
- Gea, N., Effendi, I., & Prayudi, A. (2021). Pengaruh Manajemen Modal Kerja Terhadap Terhadap Kinerja Keuangan Pada Perusahaan Sektor Transportasi Yang Terdaftar di Bursa Efek Indonesia. *Jurnal Ilmiah Manajemen Dan Bisnis (JIMBI)*, 2(2), 146–152.
- Ghozali, I. (2018). *Aplikasi Analisis Multivariate dengan Program IBM SPSS 25*. Badan Penerbit Universitas Diponegoro.
- Habib, A. M., & Kayani, U. N. (2022). Does the efficiency of working capital management affect a firm's financial distress? Evidence from UAE. *Corporate Governance*, 22(7), 1567–1586. <https://doi.org/10.1108/CG-12-2021-0440>
- Hartanto, C., Candy, & Robin. (2022). The Effect Of Firm Characteristics And Earning Management Toward Share Return: Before And During Pandemic. *International Journal of Economics, Business and Accounting Research (IJEBAAR)*, 6(1), 243–257.
- Hartawan, I. M. W., Werastuti, D. N. S., & Yuniarta, G. A. (2022). The Influence of Intellectual Capital and Sustainability Reporting on Company Value with Investment Opportunity Set as Moderating Variables. *International Journal of Social Science and Business*, 6(4), 512–518. <https://doi.org/https://doi.org/10.23887/ijssb.v6i4.49019>
- Hatumena, G. L., Rachmawati, T., & Rahmiyati, N. (2024). Pengaruh Capital

- Employed, Human Capital, Structural Capital Terhadap Kinerja Keuangan Pada Perusahaan Manufaktur Yang Terdaftar Pada Bursa Efek Indonesia. *Jurnal Ganec Swara*, 18(1), 147–154.
- Hendry, Yahya, I., & Kholis, A. (2022). The Effect of Intellectual Capital, Dividend Policy, Tobin's Q, and Inflation on Stock Return with Profitability as Intervening variable on Consumer Goods Companies in Indonesia Stock Exchange. *International Journal of Research and Review*, 9(7), 254–267. <https://doi.org/https://doi.org/10.52403/ijrr.20220730>
- Hilman, T. (2024). *Mengenal Tipe-tipe Investor Saham: Strategi & Karakteristik*. <https://pina.id/artikel/detail/mengenal-tipe-tipe-investor-saham-strategi-dan-karakteristik-s7fhnr9ywsv>
- IDX. (2024). *Ringkasan Indeks*.
- Kanoujiya, J., & Rastogi, S. (2024). Nexus Between Efficiency And Financial Distress Of Listed Firms In India: A Comparative Study Using Frontier Techniques. *OPSEARCH*, 1, 835–866. <https://doi.org/https://doi.org/10.1007/s12597-023-00712-6>
- Kapoor, S., & Saihpal, A. (2022). Intellectual capital and performance of Indian companies: an empirical investigation. *Int J Learn Intellect Cap*, 19(6), 608–623. <https://doi.org/https://doi.org/10.1504/IJLIC.2022.126306>
- Kementerian Koordinator Bidang Perekonomian Republik Indonesia. (2023). *Buku Putih Strategi Nasional Pengembangan Ekonomi Digital Indonesia 2030*.
- Kurniawati, N., & Aligarh, F. (2021). Struktur Kepemilikan, Komisaris Independen, Ukuran Perusahaan, dan Financial Distress Pada Perusahaan Manufaktur di Indonesia. *JAPP: Jurnal Akuntansi, Perpajakan, Dan Portofolio*, 01(02), 81–97.
- Kusumastuti, R., Zamzami, Z., & Ayun, L. Q. (2022). The Influence Of Intellectual Capital On Stock Prices With Profitability (ROA) As Moderating Variable In Banking Sector Companies On The Stock Exchange For The Period 2016 To 2020. *International Journal of Social Science, Education, Communication and Economics (SINOMICS JOURNAL)*, 1(5), 565–580. <https://doi.org/https://doi.org/10.54443/sj.v1i5.61>
- Luo, M. M., Lee, Y. J. J., & Hwang, Y. (2009). Cash conversion cycle, firm performance and stock value. *Engineering Economist*, 9(2), 21–35.
- Maharani, A., & Narsa, I. M. (2023). Six-factor plus intellectual capital in the capital asset pricing model and excess stock return: Empirical evidence in emerging stock markets. *Cogent Economics and Finance*, 11(2), 1–17. <https://doi.org/10.1080/23322039.2023.2252652>
- Mahromatin, L. F., Febriansari, R. N., Astuti, I. S., Dewi, I. R., Harmanto, Wasto, & Puspitasari, I. A. (2023). Pengaruh Good Corporate Governance Terhadap Nilai Perusahaan Dengan Return Saham Dan Kinerja Keuangan Sebagai Variabel Mediasi. *Journal of Multidisciplinary Studies*, 7(2), 203–222.

- Manda, A., & Murtanto. (2024). The Influence Of Intellectual Capital And Profit Management On Stock Returns. *International Journal of Accounting, Management, Economics and Social Sciences*, 2(5), 1843–1853. <https://doi.org/https://doi.org/10.61990/ijamesc.v2i5.296>
- Mardiansyah, D. (2023). *Menkop Teten Melarang E-Commerce Lakukan Strategi Bakar Uang, Ini Tanggapan Industri*. <https://industri.kontan.co.id/news/menkop-teten-melarang-e-commerce-lakukan-strategi-bakar-uang-ini-tanggapan-industri>
- Marr, B., Schiuma, G., & Neely, A. (2004). Intellectual capital – defining key performance indicators for organizational knowledge assets. *Business Process Management Journal*, 10(5), 551–569. <https://doi.org/10.1108/14637150410559225>
- Matahari, Akbar, A., & Anwar. (2022). Analisis financial distress pada perusahaan telekomunikasi yang terdaftar di Bursa Efek Indonesia periode 2016-2021. *Fair Value : Jurnal Ilmiah Akuntansi Dan Keuangan*, 4(10), 4659–4670.
- Mayanti, E. D., & Agustin, S. (2020). Pengaruh Likuiditas, Struktur Modal, Dan Perputaran Modal Kerja Terhadap Profitabilitas Pada Perusahaan Otomotif Yang Terdaftar Di Bursa Efek Indonesia. *Jurnal Ilmu Dan Riset Manajemen*, 9(2), 1–17.
- Mengstie, B., Mosisa, T., & Mosisa, T. (2024). Impact Of Working Capital Management On Profitability Of Private Commercial Banks In Ethiopia. *Journal of Innovation and Entrepreneurship*, 13(23), 1–18. <https://doi.org/https://doi.org/10.1186/s13731-024-00379-3>
- Muigaii, R. G., & Nasieku, T. (2021). Working Capital Management And Financial Distress Of Non-Financial Companies Listed At The Nairobi Securities Exchange. *European Journal of Economic and Financial Research*, 5(1), 79–92. <https://doi.org/10.46827/ejefr.v5i1.1073>
- Mustika, R., Ananto, R. P., Surya, F., Felino, F. Y., & Sari, T. I. (2018). Pengaruh Modal Intelektual Terhadap Financial Distress (Studi Pada Perusahaan Pertambangan Dan Manufaktur). *Jurnal Ekonomi & Bisnis Dharma Andalas*, 20(1), 120–130.
- Nassar, S. (2020). Impact of Intellectual Capital on Corporate Performance. *European Journal of Business and Management Research*, 5(6), 1–6. <https://doi.org/10.24018/ejbmr.2020.5.6.647>
- Nasution, L. A., & Dinarjito, A. (2023). Analisis Pengaruh Intellectual Capital, Leveragedan Pertumbuhan Penjualan Terhadap Financial Distress. *Journal of Law, Administration, and Social Science*, 3(1), 47–62.
- Natalia, & Lusmeida, H. (2021). Pengaruh Good Corporate Governance Terhadap Saham Return Perusahaan Perbankan Yang Tercatat Di BEI Periode 2016–2019. *Milestone: Journal of Strategic Management*, 1(2), 125–136.
- Nguyen, H. T., Alphonse, P., & Nguyen, H. M. (2022). Financial distress and the accrual anomaly. *Journal of Contemporary Accounting and Economics*, 18(3),

100319. <https://doi.org/10.1016/j.jcae.2022.100319>

- Nguyen, M. H., Bakry, W., & Vuong, G. T. H. (2023). COVID-19 Pandemic And Herd Behavior: Evidence From A Frontier Market. *Journal of Behavioral and Experimental Finance*, 38(2023), 1–17. <https://doi.org/10.1016/j.jbef.2023.100807>
- Nindita, K., Moeljadi, & Indrawati, N. K. (2014). Prediction on Financial Distress of Mining Companies Listed in BEI using Financial Variables and Non-Financial Variables. *European Journal of Business and Management*, 6(34), 226–236.
- Nirmala, N. P. A., Suci, N. M., & Sinarwati, N. K. (2022). Pengaruh Good Corporate Governance Terhadap Kinerja Lembaga Perkreditan Desa di Kabupaten Gianyar. *Jurnal Penelitian Dan Pengembangan Sains Dan Humaniora*, 6(2), 182–191. <https://doi.org/https://doi.org/10.23887/jppsh.v6i2.50410>
- Nityakanti, P. (2024a). *GOTO dan BUKA Merugi, Simak Prospek Kinerja Emiten E-Commerce*. <https://investasi.kontan.co.id/news/goto-dan-buka-merugi-simak-prospek-kinerja-emiten-e-commerce>
- Nityakanti, P. (2024b). *Prospek Kinerja Saham Sektor Teknologi Diprediksi Masih Berat di Tahun Ini*. <https://investasi.kontan.co.id/news/prospek-kinerja-saham-sektor-teknologi-diprediksi-masih-berat-di-tahun-ini>
- Novitasari, V. F., & Bagana, B. D. (2023). Pengaruh Likuiditas, Profitabilitas dan Leverage terhadap Return Saham Perusahaan Manufaktur Sektor Barang Konsumsi yang Terdaftar Di Bursa Efek Indonesia Tahun 2018-2020. *Jurnal Ilmiah Komputerisasi Akuntansi*, 16(1), 9 – 21.
- Nur, M. T., Khoirotunnisa, D., Widyaningsih, W., & Nohe, D. A. (2022). Regresi Data Panel Untuk Memodelkan Persentase Kemiskinan Di Kalimantan Timur. *Prosiding Seminar Nasional Matematika, Statistika, Dan Aplikasinya*, 2, 108–121.
- Nurchayono, Sinarasri, Pamungkas, I. D., & Hanum, A. N. (2023). May intellectual capital and corporate governance reduce the probability of financial distress? *Contaduria y Administracion*, 70(1), 97–121. <https://doi.org/10.22201/fca.24488410e.2025.5169>
- Nurhadimah, S., & Paramita, V. S. (2024). The Influence of Good Corporate Governance, Firm Size, and Operating Capacity on Financial Distress (Study of Retail Trade Sub-Sector Companies Listed on The Indonesian Stock Exchange in 2017-2022). *Ilomata International Journal of Tax & Accounting*, 5(1), 180–201.
- OJK. (2021). *Penyebab Naik Turun Harga Saham Suatu Perusahaan*. <https://sikapiuangmu.ojk.go.id/FrontEnd/CMS/Article/10507>
- Onchangwa, G. A. (2019). *Effects of Working Capital Management on Financial Distress of Non-Financial Firms Listed at the Nairobi Securities Exchange Market*. Jomo Kenyatta University Of Agriculture And Technology.

- Pulic, A. (1998). Measuring the performance of intellectual potential in knowledge economy. *2nd McMaster World Congress on Measuring and Managing Intellectual Capital*, 1–20.
- Purnamawati, I. G. A., Jie, F., Hong, P. C., & Yuniarta, G. A. (2022). Analysis of Maximization Strategy Intangible Assets through the Speed of Innovation on Knowledge-Driven Business Performance Improvement. *Economies*, *10*(6). <https://doi.org/10.3390/economies10060149>
- Purwanti, A. (2022). Effect of Working Capital Management and Earnings Management on Stock Return of Digital Bank Companies Listed on the Indonesia Stock Exchange. *Influence: International Journal Of Science Review*, *4*(1), 114–124. <https://doi.org/https://doi.org/10.54783/influencejournal.v4i2.194>
- Rahnaen, F., Atikah, S., & Hudaya, R. (2024). The Effect Of Prediction of Financial Difficulties And Financial Performance On Stock Returns. *International Journal of Business and Quality Research*, *02*(01), 164–176. <https://doi.org/https://doi.org/10.99075/ijbqr/issue/view/33.v1i01.719>
- Ramlall, I. (2016). Applied Structural Equation Modelling using STATA. *Applied Structural Equation Modelling for Researchers and Practitioners*, 123–129. <https://doi.org/https://doi.org/10.1108/978-1-78635-883-720161026>
- Rusli, D., & Dumaris, T. B. (2020). Pengaruh Manajemen Modal Kerja Terhadap Financial Distress Dengan Ukuran Perusahaan Sebagai Variabel Kontrol Pada Perusahaan Sektor Pertambangan. *Jurnal Akuntansi Dan Manajemen*, *17*(02), 1–10.
- Safitri, N. B., Nisrina, R., Suci, A. W., & Nugroho, M. P. W. (2024). The Effect of Intellectual Capital on Stock Return Through Financial Performance. *Return: Study of Management Economic And Business*, *7*(3), 429–439. <https://doi.org/https://doi.org/10.57096/return.v3i7.238>
- Salehi, M., Mahdavi, N., Dari, S. Z. A., & Tarighi, H. (2019). Association between the availability of financial resources and working capital management with stock surplus returns in Iran. *International Journal of Emerging Markets*, *14*(2), 343–361. <https://doi.org/10.1108/IJoEM-11-2017-0439>
- Santhi, I. A. D. S., Merawati, L. K., & Yulastuti, I. A. N. (2022). Pengaruh Manajemen Modal Kerja dan Rasio Keuangan Terhadap Return Saham pada Perusahaan Pertambangan. *KHARISMA (Kumpulan Hasil Riset Mahasiswa Akuntansi)*, 429–439.
- Sapitri, R. E., Abbas, D. S., & Sriyanto. (2023). Pengaruh Intellectual Capital, Inventory Turnover dan Profitabilitas Terhadap Financial Distress. *Jurnal Kendali Akuntansi*, *2*(1), 31–39. <https://doi.org/10.59581/jka-widyakarya.v2i1.1663>
- Sardo, F., Serrasqueiro, Z., & Alves, H. (2018). On the relationship between intellectual capital and financial performance: A panel data analysis on SME hotels. *International Journal of Hospitality Management*, *75*, 67–74.

<https://doi.org/10.1016/j.ijhm.2018.03.001>

- Setyawati, E. P., & Irwanto, A. (2020). Pengaruh Intellectual Capital Terhadap Return Saham Perusahaan Manufaktur Di Indonesia. *Jurnal Ekonomi Dan Bisnis Airlangga*, 30(2), 100–113. <https://doi.org/10.20473/jeba.V30I22020.100-113>
- Shahwan, T. M., & Habib, A. M. (2020). Does the efficiency of corporate governance and intellectual capital affect a firm's financial distress? Evidence from Egypt. *Journal of Intellectual Capital*, 21(3), 403–430. <https://doi.org/10.1108/JIC-06-2019-0143>
- Sheryn, W., & Hendrawati, E. (2020). Pengaruh Corporate Social Responsibility Dan Kinerja Lingkungan Terhadap Nilai Perusahaan. *Liability*, 02(02), 87–108.
- Sinarwati, N. K., Adi, I. N. R., & Astawa, I. G. P. B. (2022). Performance Of Rural Microfinance Institution In The Covid-19 Pandemic Era. *International Journal of Business, Economics and Law*, 26(1), 27–33.
- Spence, M. (1973). Job Market Signaling. *The Quarterly Journal of Economics*, 87(3), 355–374.
- Suadnyana, M., & Musmini, L. S. (2022). Analisis Financial Distress Dengan Model Springate Pada Perusahaan Subsektor Pariwisata, Restoran dan Hotel Yang Terdaftar di Bursa Efek Indonesia. *Jurnal Akuntansi Profesi*, 13(02), 615–625. <https://doi.org/https://doi.org/10.23887/jap.v13i02.34971>
- Sugiyono. (2020). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*. CV. Alfabeta.
- Syahputra, E. (2022). *Strategi Bakar Uang Masih Digunakan Startup, Masih Efektif?* <https://www.cnbcindonesia.com/tech/20220927144638-37-375343/strategi-bakar-uang-masih-digunakan-startup-masih-efektif>
- Usman, A., Wirawan, H., & Zulkifli. (2021). The effect of human capital and physical capital on regional financial condition: the moderating effect of management control system. *Heliyon*, 7(5), 1–10. <https://doi.org/10.1016/j.heliyon.2021.e06945>
- Werastuti, D. N. S. (2022). Apakah Good Corporate Governance Berperan Dalam Meningkatkan Kinerja Keberlanjutan? *Jurnal Akuntansi Multiparadigma*, 13(1), 153–163.
- Wernerfelt, B. (1984). A Resource Based View of the Firm. *Strategic Management Journal*, 5(2), 171–180. <http://onlinelibrary.wiley.com/doi/10.1002/smj.4250050207/abstract>
- Wijaya, L. I., Zunairoh, Z., Eriandani, R., & Narsa, I. M. (2022). Financial immunity of companies from Indonesian and Shanghai stock exchange during the US-China trade war. *Heliyon*, 8(2), 1–8. <https://doi.org/https://doi.org/10.1016/j.heliyon.2022.e08832>
- Wijayanti, R., & Achyani, F. (2023). The Effect of Intellectual Capital, Good



Corporate Governance, and Free Cash Flow on Financial Distress. *International Journal of Latest Research in Humanities and Social Science (IJLRHSS)*, 06(02), 250–257.

Winantisan, R. N. N., Tulung, J. E., & Rumokoy, L. J. (2024). Pengaruh Keberagaman Usia Dan Gender Pada Dewan Komisaris Dan Direksi Terhadap Kinerja Keuangan Perbankan Di Indonesia Periode 2018- 2022. *Jurnal EMBA*, 12(1), 01–12.

Yasrawan, K. T., Werastuti, D. N. S., & Sujana, E. (2023). Competitive Advantage as A Link Between the Influence of Intellectual Capital and CSR on Financial Performance. *JIA (Jurnal Ilmiah Akuntansi)*, 8(1), 1–27.

Yosua, & Pamungkas, A. S. (2019). Pengaruh Mekanisme Corporate Governance Terhadap Financial Distress. *Jurnal Manajerial Dan Kewirausahaan*, 1(3), 618–628.

Yudiana, Putri, M. A., & Dali, R. M. (2022). Pengaruh Manajemen Laba, Kepemilikan Institusional, dan Dewan Komisaris Independen Terhadap Return Saham. *Neraca Keuangan: Jurnal Ilmiah Akuntansi Dan Keuangan*, 17(2), 137–141.

