Corporate Governance Impact On Indonesian Bank Financial Performance Excellence

Muhammad Riyadhi Saputra[1)],Arifin[2)], Andueriganta Fadhlihi[3)]
[1,2,3]Department Digital Business Accounting, Politeknik Negeri Lampung, Bandar Lampung
[2]Event Management, Politeknik Negeri Lampung, Bandar Lampung

ABSTRACT

Good Corporate Governance (GCG) has become increasingly important in the financial performance of companies because sound governance functions as an internal and external control mechanism that ensures companies operate in a healthy, transparent manner, and are oriented towards the interests of all stakeholders. This research aims to examine journal papers that discuss how Good Corporate Governance will influence the financial performance of banking institutions. This study employs the systematic literature review (SLR) method with samples consisting of secondary data from various journal publications that have been collected through the Google Scholar database. The journals used as data in this research are publications released from 2021-2025 that investigate the influence of GCG on banking financial performance. The results of the research employing systematic literature review demonstrate that GCG's impact on financial performance is dependent on several aspects, namely the method of drawing conclusions (partial and simultaneous), the proxy variables employed, the control variables utilized, and the differences in the time periods used by researchers.

Keywords: *Good Corporate Governance; Financial Performance; Board of Directors; Board of Commissioners; Audit Committee.*

Corresponding author: riyadhisaputra@gmail.com

How to cite this article:
History of Article: Received: 27 Oktober 2025. Revision: 10 November 2025. Published: 26 November 2025.
DOI Prefix 10.32832/neraca

1. INTRODUCTION

The banking industry represents a crucial component of the national economy, functioning as a financial intermediary, a catalyst of economic development, and a safeguard of the country's financial stability. Considering its importance, the implementation of good corporate governance (GCG) has emerged as a key concern continuously discussed by policymakers, investors, and academics. Within this sector, applying GCG is particularly essential because the industry manages substantial public funds, necessitating a high level of accountability and transparency to preserve the credibility and financial performance of banks. One of the fundamental causes of economic instability in Indonesia and other Asian nations has often been attributed to poor governance practices among corporations (Chopra & Mehta, 2022).

Previous studies have revealed that, according to (Hadyan M, 2021) GCG exerts a considerable effect on the financial outcomes of banking institutions. Nonetheless, despite the abundance of literature exploring the connection between GCG and financial performance, the empirical findings remain inconclusive. Several researchers, such as (Purwoko & Muid D, 2025), found that GCG does not significantly influence financial results, whereas others reported weak or statistically insignificant effects (Purwoko & Muid D, 2025). These inconsistencies indicate that GCG's impact on profitability indicators, such as return on assets (ROA), varies across banking contexts. The divergence in these outcomes highlights differences in context, methodology, and measurement approaches, thus presenting a meaningful research gap that deserves further exploration (Fitrianingsih dkk., 2022).

Most prior investigations have relied heavily on quantitative data, including annual financial reports or GCG index evaluations. However, comprehensive and interpretative reviews on GCG implementation within Indonesia's banking system remain scarce. In contrast, adopting a qualitative literature review approach may offer significant insights by synthesizing findings, identifying explanatory factors for inconsistencies, and revealing emerging trends in this domain. Hence, the significance of the current study lies in the need to build a more holistic understanding rather than solely conducting quantitative assessments.

Within the scope of Indonesia's capital market, the enforcement of GCG among banks listed on the Indonesia Stock Exchange (IDX) plays a crucial role in preserving financial system stability and enhancing investor confidence, both domestic and international. This review is expected to generate evidence-based insights for policymakers and financial practitioners seeking to improve governance practices that foster sustainable competitiveness. Furthermore, from an academic standpoint, this research contributes to strengthening theoretical foundations for future studies, particularly in designing governance frameworks suited to the evolving characteristics of emerging markets.

In light of this rationale, several research questions and hypotheses were formulated to guide this investigation: How does GCG influence the financial performance of Indonesian banks? and In what ways can effective GCG practices stimulate better financial outcomes? This study not only addresses existing gaps in the GCG-financial performance literature but also provides strategic insights to support the enhancement of bank governance policies and financial management practices in Indonesia.

2. LITERATURE REVIEW

Agency Theory *(agency theory)*

Agency theory constitutes one of the most relevant conceptual frameworks in corporate governance research, particularly in explaining conflicts of interest between owners (principals) and managers (agents). According to agency theory, the principal-agent relationship is prone to generating problems due to information asymmetry and differences in objectives. Managers frequently possess a preference for maximizing personal interests, such as increasing compensation or job security, which do not always align with the objectives of shareholders to maximize company value (Jia dkk., 2019).

In the banking industry, agency problems become increasingly complex due to the high level of risk faced. Banks have the potential to encounter earnings management practices, excessive risk-taking, and manipulation of financial statements. This phenomenon can reduce investor confidence and threaten financial system stability (Devie dkk., 2024). Therefore, mechanisms of Good Corporate Governance (GCG) become important instruments in reducing agency costs.

Good Corporate Governance (GCG)

Good Corporate Governance (GCG) refers to a comprehensive framework of principles, mechanisms, and procedures intended to ensure that organizations are managed with transparency, accountability, and integrity while maintaining a long-term orientation toward the interests of shareholders as well as other relevant parties. Within the banking sector, the application of GCG is especially crucial since the industry carries a high degree of risk and a vital responsibility in sustaining the stability of the financial system. To ensure that banking operations remain sound and credible, strict regulatory compliance and strong internal oversight are indispensable (Intia & Azizah, 2021). GCG practices in banking typically involve several governance bodies, such as the General Meeting of Shareholders, the Board of Commissioners, the Board of Directors, and the capital owners. These stakeholders whether acting collectively or individually include shareholders, employees, and management personnel. Implementing Good Corporate Governance thus serves as a strategic means to enhance corporate value, improve competitiveness, and secure sustainable long-term growth while strengthening stakeholder confidence in the institution (Arif, 2020).

Board of Commissioners

The Board of Commissioners occupies a key supervisory position within the corporate governance structure. Its fundamental duty is to monitor management performance, offer strategic guidance, and ensure that executive management adheres to governance principles that safeguard the interests of shareholders and other stakeholders in a balanced manner. In the context of banking, the presence of an active Board of Commissioners is increasingly significant, given the sector's complexity, risk exposure, and growing regulatory expectations (Intia & Azizah, 2021). Effective supervision and guidance by the Board of Commissioners contribute to ensuring that management functions optimally, resulting in improved profitability and overall corporate value, which in turn influences stock performance as an indicator of company success (Fitria dkk., 2025; Hariman Harijanto & Widiatmoko, 2023).

Board of Directors

A crucial determinant of Board of Directors effectiveness lies in the size and professional competence of its members. According to (Yalsika dkk., 2025) maintaining an appropriately sized board, supported by members with strong expertise in finance and risk management, can significantly improve the quality of strategic decision-making and, consequently, enhance corporate performance. Conversely, an excessively large board may impede coordination and delay decision processes. Within corporate governance, the Board of Directors acts as the primary executive organ, responsible for setting strategic direction, allocating resources efficiently, and ensuring that all organizational operations align with corporate goals. In the banking industry, the board's role has become increasingly crucial due to the fast-evolving competitive landscape, digital transformation, and tightening financial regulations, which require effective leadership and adaptive governance..

Audit Committee

The Audit Committee functions as an auxiliary body of the Board of Commissioners, responsible for overseeing the financial disclosure process, ensuring regulatory compliance, and evaluating the efficiency of internal control systems. Within the Good Corporate Governance (GCG) framework, the Audit Committee occupies a strategic role, acting as a bridge between the management team, external auditors, and the Board of Commissioners (Hariman Harijanto & Widiatmoko, 2023). The performance of the Audit Committee plays a vital role in upholding the quality of governance, especially in the banking industry, which is characterized by high operational risks and stringent regulatory oversight. An Audit Committee composed of professionals with expertise in accounting and finance can substantially strengthen the reliability of financial reports and minimize the likelihood of earnings manipulation within the organization.

3. RESEACH METHOD

This research constitutes a systematic literature review with samples consisting of secondary data from journals that were searched through the Google Scholar database. SLR is a research method that summarizes results from primary research to present more comprehensive and balanced facts using meta-analysis and meta-synthesis techniques. SLR was chosen because it is capable of providing comprehensive synthesis from various prior research studies in a systematic, transparent, and replicable manner (Snyder, 2019). This approach is also appropriate for identifying patterns, trends, research gaps, and generating strong conceptual contributions to the development of accounting and governance science. The review process was conducted following the guidelines of Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) that includes stages of identification, screening, eligibility determination, and article inclusion (Moher dkk., 2010). Articles were collected from several reputable databases, such as Elsevier, Web of Science, Google Scholar, and Garuda (Indonesian Reference Digital Repository). The publication timeframe was restricted to the years 2019–2025 to ensure research relevance and currency.

Initial search results were filtered through title and abstract to ensure appropriateness, followed by full-text examination to better ensure relevance to research focus. Articles meeting the criteria were subsequently analyzed using a qualitative approach through content analysis techniques. The analysis focused on identifying GCG variables studied (such as Board of Commissioners, Board of Directors, Audit Committee, institutional ownership), financial performance indicators employed (such as ROA, ROE, NIM, or CAR), and primary findings from each research study. This process enabled researchers to discover patterns of relationships between GCG implementation and banking financial performance, while simultaneously revealing research gaps that remain open for subsequent investigations. Thus, this SLR method is expected to provide a comprehensive picture regarding the role of GCG in strengthening banking financial performance in Indonesia.

The next stage involves quality assessment. At this stage, the data that has been discovered will be evaluated based on the following questions.

a) QA 1: Was the journal paper published within the timeframe of 2019-2025?
b) QA 2: Does the journal paper discuss good corporate governance?
c) QA 3: Does the journal paper research banking institutions?

Each paper will be assigned a value: a) Yes: for journal papers that correspond with the questions in quality assessment; 2) No: for journal papers that do not correspond with the questions in quality assessment.

The data collected in the previous stage will be analyzed at this stage. The analyzed results will answer all research questions that were previously determined. At this stage, the research process through results are written in paper form according to the format that has been provided.

4. RESULT AND DISCUSSION

Context and Key Variables

GCG is defined as the entire system formed from rights, processes, and controls, both within and outside company management, with the objective of generating added value for all stakeholders. The theory underlying the majority of this research is Agency Theory, which emphasizes the necessity for check and balance mechanisms to minimize conflicts of interest between principals (shareholders) and agents (management).

Financial Performance (FP) is the primary dependent variable, which reflects the results of financial data processing and is measured predominantly using profitability ratios, specifically: Return on Assets (ROA): Measures the effectiveness of a company in generating profits from all assets it possesses. Return on Equity (ROE): Measures net income after tax generated from the capital it owns.

The most common GCG proxies tested include Board of Directors (BD), Board of Commissioners (BC), Independent Commissioners (IC), Audit Committee (AC), Institutional Ownership (IO), and Managerial Ownership (MO).

Classification Based on Influence

The result from the search process and inclusion and exclusion criteria yielded only 18 journal papers that met the criteria. The journal papers were published within the timeframe of 2021-2025 and contained discussions related to good corporate governance and banking performance.

Table 1. Assification Based on Influence

No	Researchers (Year)	Theme	Result
1.	(Firman Aulia dkk., 2024)	Analysis of how intellectual capital and the implementation of good corporate governance influence the financial outcomes of banking institutions listed on the IDX during 2019–2021	No Effect
2.	(Virliandita & Sulistyowati, 2023)	Examination of the role of good corporate governance in shaping firm value through the mediation of financial performance	Significant Positive Effect
3.	(Hariman Harijanto & Widiatmoko, 2023)	Study on the combined impact of governance quality and gender diversity on the profitability of IDX-listed banking companies (2018–2021)	Significant Positive Effect
4.	(Ramadeni & Dewi, 2023)	Evaluation of the association between corporate governance practices and leverage on banks' financial performance within the IDX	No Significant Effect
5.	(Dewi Puspita dkk., 2022)	Investigation of how corporate governance and corporate social	Significant Positive Effect

		responsibility contribute to improving banks' financial achievements on the IDX	
6	(Khasanah & Setiawati, 2024)	Assessment of the effect of good governance and CSR initiatives on organizational financial results	Significant Positive Effect
7	(Dwi Cahyani dkk., 2024)	A literature-based exploration of business ethics and good governance practices influencing financial performance in conventional banks	Significant Positive Effect
8	(Onoyi & Windayati, 2021)	Analysis of how company size, governance mechanisms, and operational efficiency affect financial outcomes in state-owned banks on the IDX (2016–2020)	Significant Positive Effect
9	(Fitria dkk., 2025)	Study of financial distress as an intermediary between governance implementation and financial performance in Indonesia's banking sector	No Significant Effect
10	(Natalia & Harahap, 2025)	Examination of board oversight, independence, and ownership structure in relation to banks' financial performance on the IDX	No Significant Effect
11	(Syahrul Ramadan dkk., 2025)	Analysis of the interconnection between governance quality, financial results, and ESG disclosure practices	No Effect
12	(Dardak dkk., 2018)	Evaluation of governance implementation and its influence on the financial results of IDX-listed banking firms (2018–2020)	Significant Positive Effect
13	(Putri Nazmi dkk., 2024)	Study on how corporate governance and capital structure (DER) jointly impact return on assets among IDX-listed banking companies (2018–2022)	Has an Effect / Shows an Effect
14	(Agnessia Ihzati dkk., 2025)	Exploration of the impact of good corporate governance application on firms' overall financial performance	Significant Positive Effect
15	(Sitepu & Sri Utami, 2023)	Examination of the link between governance standards and banks' financial effectiveness	
16	(Novi & Putra, 2025)	Investigation of corporate governance mechanisms and their impact on national banking performance within the IDX listing	Significant Positive Effect
17	(Devie dkk., 2024)	Analysis of the relationship between governance implementation and the credibility of financial statements in banking entities on the IDX	No Effect
18	(Fitrianingsih dkk., 2022)	Assessment of how the adoption of good corporate governance	No Effect

		influences the financial performance of Indonesian banking companies	

Based on the results of partial hypothesis testing (t-Test) and simultaneous testing (F-Test) from the sources examined, findings are categorized as follows:

1. GCG (or Its Proxies) "Has Significant Influence" on Financial Performance

This group supports the hypothesis that GCG mechanisms are effective in enhancing (or in some cases, reducing) FP.

a) Influence of GCG Simultaneously (F-Test)

Overall, the majority of studies found that GCG has a significant influence on FP when tested jointly, which demonstrates that governance mechanisms must be applied in an integrated manner.

- Significant Influence Found:
  GCG variables simultaneously (collectively) have significant influence on FP in banking companies for the period 2018–2020, in State-Owned Banks for the period 2016–2020, in Banking for the period 2017–2021, and in LQ45 companies for the period 2019–2021. Similar findings were discovered in research on State-Owned Enterprises 2017–2021 through the intervening variable of FP.
- Significant Influence Found (Together With Other Variables):
  GCG and Corporate Social Responsibility (CSR) have significant influence on ROA (Banking 2015–2019). GCG and Risk Management (NPL) also have significant impacts on FP in the Banking Industry for the years 2019–2021.

b) Influence of GCG Proxies Partially (t-Test)

Table 2 CGC Has Significant Influence

GCG Proxy	**Significant Findings**	**Supporting Sources (Context)**
Board of Directors	Positive and Significant	Consistently found to have a positive effect on firm performance (KK).
Audit Committee	Positive and Significant	Found to have a significantly positive effect in several studies on the banking sector, LQ45 companies (ROE model), and the mining industry.
Independent Commissioner	Positive and Significant	Found to have a significantly positive effect in several studies on the banking sector.
Board of Commissioners	Negative and Significant	Found to have a significantly negative effect on firm performance (KK) in the banking sector during the 2017–2021 period.
Managerial Ownership	Negative and Significant	Found to have a significantly negative effect on firm performance (KK) in the banking sector (2018–2022) and in LQ45 companies (ROE model).
Audit Committee	Negative and Significant	Found to have a significantly negative effect in the banking sector during the 2019–2022 period.

2. GCG (or Its Proxies) "Has No Significant Influence" on Financial Performance

This group demonstrates that GCG proxies individually do not possess a strong statistical relationship with Financial Performance.

Table 3. CGC Has No Significant Influence

GCG Proxy	Insignificant Findings	Supporting Sources (Context)
GCG (Overall)	No Significant Effect	Found to have no significant effect in the banking sector (2019–2023), banking sector (2013–2017), and state-owned enterprises (SOEs) on firm value (direct effect).
Independent Commissioner	No Significant Effect	Widely found to be insignificant in studies on the manufacturing sector (2018–2020), banking sector (2018–2021; 2019–2022), and mining sector (2020–2022).
Audit Committee	No Significant Effect	Frequently found to be insignificant in the manufacturing sector (2018–2020), banking sector (2018–2020; 2019–2021; 2020–2022).
Institutional Ownership	No Significant Effect	Commonly found to be insignificant in the manufacturing sector (2018–2020), banking sector (2018–2021), state-owned enterprises (2017–2021), and mining sector (2020–2022).
Managerial Ownership	No Significant Effect	Found to have no significant effect in the banking sector (2020–2022; 2017–2021; 2018–2021).
Board of Commissioners	No Significant Effect	Found to have no significant effect in the manufacturing sector (2018–2020) and banking sector (2018–2022; 2020–2022).

Analysis of Gaps and Factors Contributing to Inconsistency

The inconsistency in these findings requires deep academic discussion regarding factors that modulate the relationship between GCG and FP.

1. Methodological and Technical Gaps

Differences in research design are a major factor leading to contradictory results:• Differences in Statistical Testing: The most obvious gap is the difference in conclusion-drawing between simultaneous testing (F-Test) and partial testing (t-Test). Variables that are individually insignificant (t-Test) often become significant when tested collectively (F-Test).

Differences in Theoretical Framework: Inconsistency can also occur due to differences in theoretical framework. Studies stating that GCG has significant influence frequently employ Agency Theory and Resource Based Theory, while those stating no influence rely only on Agency Theory.

• Need for Control Variables: Many insignificant research studies acknowledge model limitations due to low Adjusted R-Square values (for example, only 1%, 7.0%, 11.5%, or 16.8%). This demonstrates that most of the variation in FP is influenced by variables outside the model. Subsequent researchers are advised to add control variables such as managerial ownership, company size, leverage, or audit quality

2. Empirical Context Gaps (Sample, Period, and Industry)

The results of GCG research are highly dependent on company context and observation timeframe:

• Differences in Industry Sector: The influence of GCG varies across sectors. The Audit Committee, for example, has significant influence in the Mining sector and some Banking studies, but is insignificant in the Manufacturing sector. Subsequent researchers are advised to use different objects (such as agriculture, mining, basic industry) to discover novelty.

• Limitations in Time Period: Many research studies are limited by a 3-5 year period (such as 2018-2020, 2019–2021, 2019-2022). This limitation, particularly those encompassing crisis periods such as 2019-2021, can produce bias. Extension of the research period is recommended to obtain more comprehensive and accurate results.

• Sample Limitations: Studies using limited samples (such as only LQ45 companies) may be less representative of companies on the IDX in general.

3. Quality Gaps in Implementation (Non-Statistical)

Several GCG proxies prove insignificant due to implementation issues, despite theoretical importance:

• GCG as Regulatory Formality: Audit Committee (AC) and Independent Commissioners (IC) are frequently found insignificant because their existence tends to merely fulfill formal requirements or regulatory mandates, rather than reflecting the effectiveness of the supervisory function.
• Weak Institutional Supervision: Institutional Ownership (IO) frequently shows no significant influence because of information asymmetry. Managers possess more dominant information, and share ownership by institutions is weak in effectively supervising company performance.
• Complexity of Supervision: An increase in the number of board or committee members (such as the Audit Committee) can increase complexity, particularly if members lack relevant expertise (expertise) in accounting and finance fields, which can actually reduce ROA value.
• Costs of GCG: The implementation of ideal GCG mechanisms requires costs, which in the initial stage can reduce company financial performance results.

5. CONCLUSION

This SLR results confirm that the influence of GCG on FP is complex and contingent (dependent on context). Although simultaneously GCG is considered important, the effectiveness of each proxy varies considerably. Proxies oriented towards daily management (Board of Directors) tend to consistently have positive influence, while supervision-oriented proxies (Independent Commissioners, Audit Committee, Institutional Ownership) frequently fail to demonstrate significant influence partially, presumably due to implementation issues and regulatory formality. For subsequent research, it is recommended to:

1. Expand GCG Proxies: Employ more comprehensive and representative GCG indicators, such as Foreign Ownership, Nomination and Remuneration Committee, or consider comprehensive GCG Index rather than individual proxies.
2. Enrich the Model with Control and Moderating Variables: Add variables such as Company Size, Capital Structure, Earnings Management, Audit Quality, or Macroeconomic Factors to explain the remaining high variation in FP.
3. Extend Period and Sample Diversity: Increase observation periods and expand samples to other sectors (Manufacturing, Real Estate, etc.) to test the generalization of findings obtained in the banking sector.

REFERENCES

Agnessia Ihzati, D., Diana, N., Diah Fakhriyyah, D., Studi Akuntansi, P., Ekonomi dan Bisnis, F., & Islam Malang, U. (2025). Pengaruh Implementasi Good Corporate Governance Terhadap Kinerja Keuangan Perusahaan. *e_Jurnal Ilmiah Riset Akuntansi*, *14*, 375–384. http://jim.unisma.ac.id/index.php/jra,

Arif, S. (2020). Implementasi Etika Bisnis dan Good Corporate Governance Pada PT Brantas Abipraya (PERSERO). *Jurnal Ekonomi Manajemen Sistem Informasi*, *1*(5), 502–512. https://doi.org/10.31933/jemsi.v1i5.188

Chopra, M., & Mehta, C. (2022). Is the COVID-19 pandemic more contagious for the Asian stock markets? A comparison with the Asian financial, the US subprime and the Eurozone debt crisis. *Journal of Asian Economics*, *79*. https://doi.org/10.1016/j.asieco.2022.101450

Dardak, A. A., Wahono, B., & Milantyas, R. (2018). e-Jurnal Riset Manajemen PRODI MANAJEMEN. *e-Jurnal Riset Manajemen*. www.fe.unisma.ac.id

Devie, D., Anggono, N. M. A., Pradana, V. C. S., & Kwistianus, H. (2024). The Analysis of Corporate Governance on Integrity Financial Statements in Banking Companies Listed on The Indonesia Stock Exchange. *International Journal of Organizational Behavior and Policy*, *3*(2), 97–108. https://doi.org/10.9744/ijobp.3.2.97-108

Dewi Puspita, A., Kartini, T., & Sukabumi, U. M. (2022). The Influence Of Good Corporate Governance (Gcg) And Corporate Social Responsibility (Csr) On The Financial Performance Of Banks Listed On The Indonesia Stock Exchange (Idx) Pengaruh Good Corporate Governance (Gcg) Dan Corporate Social Responsibility (Csr) Terhadap Kinerja Keuangan Perbankan Yang Terdaftar Di Indonesia Stock Exchange (Idx). Ipm2kpe. *IPM2KPE*.

Dwi Cahyani, A., Putri, S. M., Naka, O. A., & Lestari, T. N. (2024). Literature Review: Implementasi Etika Bisnis Dengan Good Corporate Governance (Gcg) Terhadap Kinerja Keuangan Perbankan Konvensional. Dalam *Hal. 76 Journal of Management and Innovation Entrepreunership (JMIE)* (Vol. 1, Nomor 2).

Firman Aulia, A., Kartini, E., Khotmi, H., & Tinggi Ilmu Ekonomi AMM, S. (2024). Pengaruh Intellectual Capital Dan Good Corporate Governance Terhadap Kinerja. *Jurnal Ilmiah Akuntnansi*, *2*(4). www.databoks.katadata.co.id

Fitria, E., HM, I., & Arifin, A. H. (2025). Mediasi Financial Distress Pada GCG Dan Kinerja Keuangan Perbankan Indonesia. *Jurnal Lentera Bisnis*, *14*(3), 3633–3652. https://doi.org/10.34127/jrlab.v14i3.1763

Fitrianingsih, D., Asfaro, S., Tinggi, S., & Banten, I. E. (2022). *Pengaruh Good Corporate Governance Terhadap Kinerja Keuangan Perusahaan Perbankan Di Bursa Efek Indonesia*. *3*(1). https://doi.org/10.46306/rev.v3i1

Hadyan M. (2021). Pengaruh Good Corporate Governance terhadap Kinerja Keuangan Perusahaan Perbankan. *Jurnal Akuntansi Kompetif*, *Vol. 4, No. 2*.

Hariman Harijanto, M., & Widiatmoko, J. (2023). The Effect Of Good Corporate Governance And Gender Diversity On Financial Performance Evidence From Bank Companies Listed On Idx 2018-2021. Dalam *Jurnal Ilmiah Akuntansi* (Vol. 473, Nomor 1). http://www.ejournal.pelitaindonesia.ac.id/ojs32/index.php/BILANCIA/index

Intia, L. C., & Azizah, S. N. (2021). Pengaruh Dewan Direksi, Dewan Komisaris Independen, Dan Dewan Pengawas Syariah Terhadap Kinerja Keuangan Perbankan Syariah Di Indonesia. *Jurnal Riset Keuangan dan Akuntansi*, *7*(2). https://doi.org/10.25134/jrka.v7i2.4860

Jia, J., Li, Z., & Munro, L. (2019). Risk management committee and risk management disclosure: evidence from Australia. *Pacific Accounting Review*, *31*(3), 438–461. https://doi.org/10.1108/PAR-11-2018-0097

Khasanah, H. U., & Setiawati, E. (2024). *Pengaruh Good Corporate Governance dan Corporate Social Responsibility terhadap kinerja keuangan* (Vol. 6).

Moher, D., Liberati, A., Tetzlaff, J., & Altman, D. G. (2010). Preferred reporting items for systematic reviews and meta-analyses: The PRISMA statement. *International Journal of Surgery*, *8*(5), 336–341. https://doi.org/10.1016/j.ijsu.2010.02.007

Natalia, A. A., & Harahap, M. N. (2025). Pengaruh Pengawasan Dewan Direksi, Dewan Komisaris Independen, dan Kepemilikan Institusional terhadap kinerja keuangan perusahaan perbankan yang terdaftar di BEI. *Journal of Economic, Business and Engineering (JEBE)*, *6*(2).

Novi, E. S., & Putra, A. (2025). *Pengaruh Mekasnisme Good Corporate Governance terhadap Kinerja Perbankan Nasional (Studi pada Perusahaan Perbankan yang Terdaftar di Bursa Efek)* (Vol. 8, Nomor 4). www.idx.com

Onoyi, N. J., & Windayati, D. T. (2021). *Pengaruh Ukuran Perusahaan, Good Corporate Governance Dan Efisiensi Operasi Terhadap Kinerja Keuangan (Studi Kasus Pada Bank Bumn Yang Terdaftar Di Bursa Efek Indonesia Tahun 2016-2020)* (Vol. 11, Nomor S1). www.idx.co.id

Purwoko, A., & Muid D. (2025). Pengaruh Kualitas Good Corporate Governance, Ukuran Perusahaan, Dan Likuiditas Terhadap Kinerja Keuangan Perusahaan Perbankan. *Diponegoto Journal of Accounting*, *14 Nomor 2*.

Putri Nazmi, F., Eddy, P., Rusli Tanjung, A., & Haryadi, T. (2024). The Effect Of Good Corporate Governance And Capital Structure (Der) On Financial Performance (Roa) On Banking Companies Listed On Idx 2018-2022. *Kewirausahaan dan Bisnis*, *161*(2), 161–169. http://www.ejournal.pelitaindonesia.ac.id/ojs32/index.php/KURS/index

Ramadeni, F., & Dewi, A. S. (2023). Pengaruh Good Corporate Governance Dan Leverage Terhadap Kinerja Keuangan Pada Perusahaan Perbankan Yang Terdaftar Di Bei. *Jurnal Ilmiah Manajemen, Bisnis dan Kewirausahaan*, *3*(3), 410–424. https://doi.org/10.55606/jurimbik.v3i3.695

Sitepu, E. N., & Sri Utami, E. (2023). Pengaruh Good Corporate Governance Terhadap Kinerja Keuangan Perusahaan Perbankan. *Jurnal Ekonomi Pembangunan STIE Muhammadiyah Palopo*, *9*(2).

Snyder, H. (2019). Literature review as a research methodology: An overview and guidelines. *Journal of Business Research*, *104*, 333–339. https://doi.org/10.1016/j.jbusres.2019.07.039

Syahrul Ramadan, B., Haliding, S., Akuntansi, J., Ekonomi dan Bisnis, F., Muhammadiyah Makassar Jl Sultan Alauddin Soebrantas No, U., Sari, G., Rappocini, K., Makassar, K., & Selatan, S. (2025). Pengaruh Good Corporate Governance dan Kinerja Keuangan terhadap Pengungkapan Environment, Social, Governance. *Jurnal Teknologi dan Manajemen Industri Terapan (JTMIT)*, *4*(3).

Virliandita, B., & Sulistyowati, E. (2023). Pengaruh Good Corporate Governance terhadap Nilai Perusahaan dengan Kinerja Keuangan sebagai Variabel Intervening. *Al-Kharaj : Jurnal Ekonomi, Keuangan & Bisnis Syariah*, *6*(3), 3879–3896. https://doi.org/10.47467/alkharaj.v6i3.4889

Yalsika, E. F., Hanum, F. L., Sabilillah, S., Hanoselina, Y., & Syafril, R. (2025). Gaya Kepemimpinan Erick Thohir dalam Membentuk Kebijakan dan Meningkatkan Prestasi Kementerian BUMN: Suatu Kajian Literatur. *Jurnal Intelek Insan Cendikia*, *2*(5), 9014–9029