

EFFECT OF ENVIRONMENTAL ORGANIZATION CULTURE, ENVIRONMENTAL LEADERSHIP, GREEN SUPPLY CHAIN ON COMPANY PERFORMANCE WITH GREEN INNOVATION AS MODERATION

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ABSTRACT : The purpose of this study was to examine the effect of organizational culture, environmental leadership and green supply chain on company performance with a moderating variable using green innovation. The financial reports and sustainability reports of companies listed on the IDX for 2020 and 2021 are the data used in this study. The population used is companies listed on the Indonesia Stock Exchange (IDX) except for the financial sector which publish financial reports and reports from 2020 and 2021. The Indonesia Stock Exchange (IDX) website provides information for this study. There are 369 companies registered during the study. After removing the outliers. For information, the total number of research samples is 227 samples that fit the criteria. This lesson uses the purposive sampling method and the OLS analytic model. Significantly, this study found that organizational culture has a large and negative impact on company and environmental leadership has a large and negative impact on company performance, while green supply chain does not have a significant impact on company performance. The moderating variable in this study shows that green innovation strengthens environmental organizational culture on company performance, but green innovation is not able to strengthen environmental leadership and green supply chain variables on company performance.

Keywords –Environmental Organization Culture, Environmental Leadership, Green Supply Chain, Green Innovation, Company Performance

I. INTRODUCTION

The issue of global warming is a concern of the world, this will make changes in the behavior of both individuals and the business world to reduce the impact of environmental damage. Apart from global warming, other problems are carbon emissions, erosion and reduction of soil. Environmental problems that occur today are mostly caused by human actions and behavior in carrying out daily activities that damage the environment. If various environmental problems are not immediately found a solution, it will have an impact on the sustainability of human life. The manufacturing industry has an important role in carrying out environmental pollution actions in the process of managing factory processed waste containing toxic materials for the environment. This concern raises the need for protection and preservation of natural resources. Individual and organizational awareness is important in maintaining a relationship with environmental sustainability.

Currently, the trend of demand for sustainable products is experiencing a lot of demand. The current urgency of environmental issues seems to move consumer awareness and other business sector actors to create a variety of sustainable products that can be used, one of which is fashion products, such as silicone straws and eco-friendly shopping bags. This is because in addition to customer demands, there are regulations that oblige business actors to apply environmentally friendly production concepts so as to minimize environmental damage. This will have an impact on decision makers facing increased public sensitivity, stricter environmental laws, and increasing shareholder pressure to protect the environment (Novitasari&Agustia, 2021a).

Organizational Culture includes activities within the organization and serves as a reference for everyone in interacting, both internally and externally. Company culture can be a good information in the market scope. Which will attract investor confidence so as to increase market prices. According to

(Murwaningsari&Ardi, 2018) "Increase in stock prices on the market reflects good performance" based on legitimacy thinking, namely organizations or companies will continue to carry out activities in a sustainable manner, there is a relationship between society and companies in using economic resources for their production activities. Therefore, companies need to pay attention to their performance on environmental issues (Maesaroh&Murwaningsari, 2022). According to research (Maesaroh&Murwaningsari, 2022) Environmental organizational culture has a negative effect on company performance. Meanwhile, it is different from research (Dasmaran, 2018) that environmental organizational culture has a positive effect on company performance.

Environmental leadership is a process in which those who influence their surroundings contribute to improving environmental management and innovation (Chen et al., 2012). Research Results Environmental leadership has a beneficial and significant influence on business success, as evaluated based on environmental performance and financial companies, according to Su et al. (2020). This study corroborates the findings of Kim &Stepchenkova (2018) who found that environmental leadership has a positive and substantial effect on company performance through the environmental orientation variable. Meanwhile, in contrast to J.S. Kim et al. (2013) found that environmental leadership does not have a substantial impact on business success.

In order to obtain raw materials that are environmentally friendly and can reduce carbon emissions and can innovate packaging products in the framework of production efficiency, Green supply chain can be used to preserve the environment. In a green supply chain, companies are required to incur significant costs. The implementation constraints themselves can come from internal and external Bintang Galaxy &AgungWibowo (2021). Novitasari&Agustia (2021a) stated that green innovation has a positive effect on company performance, and green supply chain has no significant effect on company performance. Jumady&Fajriah (2020) stated that the green supply chain shows a positive and significant influence on competition for power as an intervention variable.

The difference with previous studies, this study added green innovation as a moderating variable which is one of the main indicators of company performance. This is based on Environmental Organizational Culture, environmental leadership and a green supply chain that is believed to be able to provide efficiency and innovation in the operating processes that the company expects. able to improve company performance. Another difference is that the samples used are companies that published sustainability reports on the IDX for the 2020 and 2021 periods.

The objectives are: to find out (a). The influence of the organizational culture environment, (b). the influence of environment leadership (c). impact of Green Supply Chain on Company performance (d) testing the impact of green competitive advantage moderating organizational culture environment on company values, (e). Examine the effect of green innovation moderating organization culture environment, environmental leadership, green supply chain on company performance.

II. RESEARCH METHOD

2.1. Stakeholder Theory

Stakeholder theory is that stakeholders are systems that are explicitly based on views about an organization and its environment, regarding the nature of the interplay between the two which are complex and dynamic. Stakeholders and organizations influence each other, this can be seen from their social relations in the form of responsibility and accountability. Therefore the organization has accountability to its stakeholders (Nur&Priantinah, 2012). If an entity has attention and focus on its environment and is more focused, it will provide a positive image in the eyes of shareholders. This theory is applied to provide an explanation that entities need support from stakeholders to recover efforts. The implementation of environmental care is a positive response that requires support from stakeholders in order to get a good image and improve company performance (Maesaroh&Muwarningsih, 2022).

2.2. Legitimacy Theory

Legitimacy theory is a condition in which the company's value system is aligned with the general value system where society is part of it, if there are real/potential differences in the two value systems, it becomes an obstacle for the organization (Deegan, 2002). Companies easily gain legitimacy from the community because companies are considered to pay attention to the environment by implementing environmentally friendly

product innovations and environmentally friendly process innovations, so that they have a good impact on company survival (Chen & Chang, 2013). Environmental values and norms are a form of value in society that must be absorbed by companies in order to create an environment-based organizational culture (Chen, Lai, & Wen, 2006).

2.3 Company Performance

One of the indicators used by stakeholders to determine the size of the profit that can be obtained by a company is by looking at the company's performance indicators. The company's performance in this case can be divided into two parts, namely the performance that comes from operational activities and the company's financial performance (Sari & Handayani, 2020).

2.4 Hypothesis Development

a. Effect of Environmental Organization Culture on Company Performance The

Environmental organizational culture contains information about environmental management and environmental innovation where interpretation guides the behavior and mindset of members. Cultural organizations have the main function as controllers in building human behavior and attitudes that are bound by an organization (Sagita et al., 2018). Sulistiawan et al. (2017) proved that employee performance can be significantly influenced by organizational culture. A strong organizational culture can spur employees to have good work processes and results than employees who work in organizations with weak cultures.

H1: There is a positive influence of Environmental Organization Culture on company performance

b. Effect of Environmental Leadership on Company Performance The

Environmental leadership as a dynamic process in which one individual influences others to contribute to environmental management achievements and environmental innovation. The involvement of environmental leadership has the potential to improve the firm performance of a company. This is due to the implementation of the sustainability vision and mission set by the company's leaders indicating that the company pays attention to sustainability aspects which will make the company have a good name by consumers so that it will have an impact on increasing company performance as in previous research by Su et al. (2020) where environmental leadership improves company performance directly, both measured from a financial and environmental perspective.

H2: There is a positive influence of environmental leadership on company performance

c. Effect of Green Supply Chain on Company Performance The

The application of green supply chain management as an effort to protect the environment can help companies reduce raw material costs and use recycled materials, which will increase more profits and improve company performance. Geng et al. (2017) suggest that there are five main aspects to green supply chain management and firm performance, including economics, environment, and operations. (Choi & Hwang, 2015) found that green supply chain management can be beneficial for company performance, which helps companies develop modified environmental management to produce better company performance. Green supply chain management has a positive and significant effect on company performance, indicating that green supply chain management can develop competitive advantage and improve financial performance in the long term (Khan & Qianli, 2017).

H3: There is a positive influence of Green Supply Chain Management on company performance

d. Effect of Green Innovation on Company Performance The

Green innovation becomes a force as the prime mover in market share and enhances the company's reputation for running strategic companies (Lin, Chen & Huang, 2014). Companies that implement green innovation will be able to survive and be able to create new ones to compete in an increasingly competitive market by sharing and also providing stakeholder information because, with green innovation policies, companies have the opportunity to develop and become major players in global markets (Weng, Chen & Chen, 2015; Xue et al., 2019). So that researchers are interested in conducting research on whether green innovation strengthens the influence of Organizational Culture Environment, Environmental Leadership and Green Supply Chain on company Performance.

H4: Green innovation strengthens the influence of the Organizational Culture Environment on Company Performance.

H5: Green innovation strengthens the influence of the Environmental Leadership on Company Performance.

H6: H5: Green innovation strengthens the influence of the Green Supply Chain on Company Performance.

III. RESEARCH METHOD

This study uses a quantitative approach in collecting and analyzing data, as well as using statistical tests systematically. The form of causality research is research that explains the causal relationship between the dependent variable and one or more independent variables. This research was conducted to examine the effect of the independent variables namely, environmental organizational culture, environmental leadership and green supply chain on the dependent variable, namely company performance with green innovation as a moderating variable.

This study takes pooling data, namely taking sustainability reports of non-financial companies listed on the IDX for the 2020-2021 period and companies that have actual positive stock returns during the research period. The data source used for this study was obtained from the Indonesian Stock Exchange (IDX) website. The unit of analysis in this study is manufacturing sector companies listed on the IDX for the 2020-2021 period.

3.1. Company Performance

Performance can be interpreted as the result of management performance in achieving a determination or benchmark in determining management success indicators in order to achieve the goals set by the Company. The company's performance itself consists of the company's actual value which can be measured against the results or output of Ongeti&Machuki (2018a). Improved company performance can be seen from the routine intensity of the company in generating maximum profits in accordance with company goals. Share Price = Average (closing share price (January – December) / 12 Months

$$R_{it} = \frac{P_{it} - P_{it-1}}{P_{it-1}}$$

Keterangan:

R_{it} = Return saham i pada hari t

P_{it} = Harga saham i pada hari t

P_{it-1} = Harga saham i pada hari t-1

3.2. Environmental Organization Culture

Environmental organizational culture contains information about environmental management and environmental innovation where interpretation guides the behavior and mindset of members. According to research conducted by (Chen, 2011) and (Chang, C. H., & Chen, 2012), this variable can be measured by 6 (six) items, namely: (1)The company pays attention to knowledge of environmental management and environmental protection. (2) The company pays attention to the cooperation of environmental management and environmental protection. (3) The company cares about environmental agreements. (4) The company pays attention to changes in environmental management and environmental protection. (5) The company pays attention to responsive environmental management and environmental protection. (6) The company pays attention to the vision of environmental management and environmental protection.

$$GOC = \frac{\text{Total Indicator Disclosed}}{\text{Total Indicators}}$$

3.3. Environmental Leadership

Environmental leadership as a dynamic process in which one individual influences others to contribute to environmental management achievements and environmental innovation. Based on research conducted by (Chen, 2011) and (Chang, C. H., & Chen, 2012), this variable can be measured by 4 (four) items, namely: (1) Company leaders inspire the organization's vision as environmental sustainability, creating or sustaining environmental values within the company. (2) Company leaders use well-developed approaches to environmental management that generally center around programs tailored to the business. (3) Company leaders cooperate with company stakeholders to solve environmental problems and to achieve environmental goals. (4)

Company leaders can take responsibility for environmental education with the aim of involving employees in environmental management initiatives.

The involvement of environmental leadership has the potential to improve the firm performance of a company. This is because the implementation of the sustainability vision and mission set by the company's leaders indicates that the company pays attention to sustainability aspects which will make the company have a good name by consumers so that it will have an impact on company performance (Rafi & Murwaningsari, 2022). Environmental Leadership parameters are as follows:

$$EL = \frac{\text{Total Indicator Disclosed}}{\text{Total Indicators}}$$

3.4. Green Supply Chain

Green supply chain management can be used to solve problems in various ways, including: implementing green practices for stakeholders, lack of motivation to implement green supply chain management for stakeholders (Wibowo et al., 2018). by implementing Green Supply chain management can motivate many companies to achieve to maintain and protect the environment future generations (Sharma, Chandna & Bhardwaj, 2017).

Green supply chain management can be measured from the analysis in the company's annual report using indicators and measured in ratios. there are several that are used green supply chain in this study consisting of the following indicators: (1) Having ISO 9000 or ISO 14000 certificates, (2) Green distribution and marketing, (3) Reverse logistics, packaging using recycling, (4) Relations closely in determining supplier criteria related to the procurement and quality of supplier materials and (5) goods have quality according to consumer desires. Novitasari & Agustia, (2021a). Green Supply Chain parameters are as follows: GSCM

$$GSCM = \frac{\text{Total Indicators Disclosed}}{\text{Total Indicators}}$$

3.5. Green Inovasi

Green innovation is the application and process of new ideas in creating products that can reduce the impact of environmental damage, prevent pollution, save energy, design green products, recycle waste, and manage the company's environment (Agustia et al., 2019). In this study, green innovation is measured by analyzing company annual reports using indicators and is measured in ratios. The indicators used are as follows: (1) The production process uses new technology to reduce energy, water and waste, (2) The products used are more free from pollution or hazardous materials (environmentally friendly materials), (3) Used products are environmentally friendly and (4) Components or materials in the production process can be recycled or reconditioned (Agustia et al., 2019).

$$GI = \frac{\text{Total Indicator Disclosed}}{\text{Total Indicators}}$$

3.6. Research Design

The author uses linear regression method in this hypothesis and moderation in proving the hypothesis the impact of Environmental Organization Culture, Environmental Leadership, Green Supply Chain on Company Performance and moderating green Innovation on each independent variables. As follows:

$$AR = +\beta_1. EOC + \beta_2. EL + \beta_3. GSCM + \beta_4. EOC * GI + \beta_5. EL * GI + \beta_6. GSCM * GI + \epsilon$$

Discription:

AR : *Company Performance*

EOC : *Enviornmental Cultur Organization*

EL : *Enviornmental Leadership*

GSCM : *Green Supply Chain Management*

GI : *Green Inovasi*

ϵ : *Error*

IV. RESULT AND DISCUSSION

There are 369 Indonesian stock exchange companies that publish non-financial sustainability reports for 2020-2021 and 298 companies that meet the sample criteria. The total number of companies that can be sampled is only 227 companies because there are 71 outlier companies and must be excluded from the research sample. The following are descriptive statistics through the variables used:

4.1. Descriptive Statistic

| Descriptive Statistics | | | | | |
|------------------------|-----|---------|---------|--------|----------------|
| | N | Minimum | Maximum | Mean | Std. Deviation |
| EOC_GI | 227 | -1,49 | ,00 | -,1328 | ,22616 |
| EL_GI | 227 | -,35 | ,00 | -,1095 | ,13306 |
| EOC_GSCM | 227 | -,92 | ,00 | -,1655 | ,19937 |
| AR | 227 | -,93 | 21,47 | ,4578 | 1,62634 |
| EOC | 227 | ,00 | 1,00 | ,8550 | ,19908 |
| EL | 227 | ,00 | 1,00 | ,8392 | ,22068 |
| GSCM | 227 | ,00 | 1,00 | ,7921 | ,21230 |

Source: Processed Data (SPSS 22.00)

Information : AR (Company Performance); EOC (Environmental Organizational Culture); EL(Environmental Leadership); GSCM (Green supply chain); GI (Green Innovation).

Descriptive static results show that of the 227 companies that are sampled, it can be seen that the company's performance has a minimum value of -0.093 and a maximum of 21.47, the mean is 0.4578 with a standard deviation of 1.62634. The environmental culture of the organization has a minimum value of 0.000 and a maximum of 1,00 and a mean of 0.8550 with a standard deviation of 0.19908. Environmental leadership has a minimum 0.000 to a maximum of 1,00 and mean of 0.8392 with a standard deviation of 0.22068. The green supply chain has a minimum value of 0.000 to a maximum of 1,00 and a mean of 0.7921 with a standard deviation of 0.21230.

4.2. Test Normality Test

| Model | Sig |
|-------|-------|
| AR | 0.062 |

Source: Processed Data (SPSS 22.00)

Description: AR (Company Performance)

Used to test a regression model, the dependent variable, the independent variable, or both have a normal distribution. The correct regression model is the distribution of data that is normal or almost normal. If the distribution of the error variable is normal, then the normality test is declared passed. If Table 2 is correct, then the asymp sig value is more than 0.05 which means (alpha 5 percent). Conclusion Table 2 shows that the normal distribution assumption is met at a significance level of 95%

4.3. F Test

Test of the Coefficient of Determination

| of the Model | Fstat | Sig Fstat |
|--------------|-------|-----------|
| AR | 3,116 | 0.007 |

Source: Processed Data (SPSS 22.00)

Description: AR (Company Performance)

The table above shows the calculated F value of 3.116 and a significance value of 0.007 below the critical value of 0.05 or 5%. this means that the variables Environmental Organization Culture, Environmental Leadership, Green Supply Chain Management together influence the company's performance variables

4.4. T-Test

| | Variabel | | | T | Sig. |
|---|------------|--------|------------|--------|---------|
| | | B | Std. Error | | |
| 1 | (Constant) | .930 | 1.233 | .754 | .452 |
| | EL | -2.325 | 1.222 | -1.902 | .059*** |
| | EOC | -2.248 | .866 | -2.595 | .010*** |
| | GSCM | -.150 | .546 | -.275 | .784 |
| | GSCM_GI | -.603 | .861 | -.701 | .484 |
| | EOC_GI | 3.672 | 1.186 | 3.097 | .002*** |
| | EL_GI | 1.195 | 1.766 | .677 | .500 |

Source: Processed Data (SPSS 22.00)

$\alpha = 1\%$, $**\alpha = 5\%$, $***\alpha = 10\%$

Remarks: EL (Environmental Leadership), EOC (Environmental Organization Culture), GSCM (Green Supply Chain), GI (Green Innovation), EL_GI (Environmental Leadership*Green Innovation), EOC_GI (Environmental Organization Culture *Green Innovation), GSCM_GI (Green Supply Chain*Green Innovation) EC (Environmental Capability),

Taking the hypothesis in this study is to use the one tail hypothesis. The hypothesis is taken by looking at the direction of influence first as seen from the beta value. If the direction of influence is in accordance with the initial hypothesis, it will be continued with significance testing. Hypothesis testing in this study uses a significance level of $\alpha = 10\%$ or 0.10. The results of the regression model based on Table 4 are as follows:

$$AR = 0,930 + (-2,325)EL + (-2,246)EOC + (-0,250)GSCM + 3,672EOC * GI + 1,195EL * GI + (-0,603)GSCM * GI + \beta 7. EC + \varepsilon$$

Based on the results of the regression model in Table 8, the beta value of EL is -2.325 indicating that if EL increases by one unit, AR decreases by 2.325. It was concluded statistically that there was a significant negative effect of EL on AR. The beta value of the EOC is -2.248 indicating that if the EC increases by one unit, the AR disclosure will decrease by 2.248. It was concluded statistically that there was a significant negative effect of EL on AR. The beta value of GSCM is -0.150 indicating that if EC increases by one unit, AR disclosure will decrease by 0.150. It was concluded statistically that GSCM had no effect and was not significant on AR. The beta value of GSCM_GI is -0.603 indicates that if EC increases by one unit, AR disclosure will decrease by 0.630. It was concluded statistically that GI was not able to strengthen the insignificant positive effect of GSCM on AR. The statistical test results showed a beta sign in accordance with the proposed hypothesis, where a positive beta sign indicating GI strengthens the positive effect of EOC on AR, therefore the significance test can be continued. Processing results show a sig value of $0.004/2 = 0.002 < 0.10$ ($\alpha 10\%$). It was concluded statistically that GI was able to strengthen the significant positive effect of EOC on AR. The beta value of EL_GI is 1.195 indicating that if the EL_GI increases by one unit, the disclosure of AR increases by 1.195. It was concluded statistically that GI was not able to strengthen the positive effect of el which was not significant on AR.

4.5. Discussion

Effect of Environmental Organizational Culture on Company Performance

This study found that the EOC variable had a significant and negative effect. Indicators on the organizational culture environment variable have nothing to do with supporting company performance using stock returns. maybe not all companies implement and implement environmental organizational culture in everyday life or within the organization.

Effect of Environmental Leadership on Company Performance

This study found that the EL variable had a significant and negative effect. This result is different from the proposed hypothesis and is in line with Rafi and Murwaningsari research. (2021). The indicators on the

environmental leadership variable have nothing to do with supporting company performance using stock returns. Based on stakeholder theory, EL with a negative and significant effect is due to the company's focus on the sample so that the company can survive during the pandemic so that the application of EL itself is not a priority and company returns in the research sample. decreased globally.

Effect of Green Supply Chain Management on company performance

The results of the study show that there is no effect of the Green Supply Chain on Company Performance. This is because green supply chain management does not have a significant direct effect on company performance because not many company owners or managers have implemented green supply chain management. Based on the view of the author, the company may still focus on surviving during a pandemic, due to implementing green supply. chain costs a lot. (Novitasari et al, 2021) To understand the implementation of GSCM is not easy to implement, so the company's readiness to implement GSCM is required. GSCM policy implementation serves as a driving force to increase competitive advantage that strengthens the company.

Effect of Green Inovasi Can Moderate the Effect of Environmental Organization Culture on Company Performance

The results of the study indicate that Green Innovation is able to strengthen the positive influence of Environmental Organization Culture which is significant on company performance. (Sari &Handayani, 2020) Green innovation can strengthen the influence of environmental leadership on company performance because companies have better capabilities in managing and rearranging company resources to have environmental management and innovation. The optimal application of environmental leadership will have an impact on better company performance. This shows that even though the Covid-19 pandemic is still endemic, if a company has an organizational culture that continues to increase, of course it can improve company performance.

Effect of Green Inovasi Can Moderate the Effect of Environmental Leadership on Company Performance

The results showed that the variable Environmental Leadership moderated by Green Innovation was not able to strengthen the positive influence of Environmental Leadership which was not significant to company performance. It is concluded that statistically green innovation is not able to strengthen the positive influence of environmental leadership on company performance. The Covid-19 pandemic in 2020 made many employees unable to work directly at the company, as a result, human resources became less productive, which hampered environmental leadership. Declining company revenues also result in reduced human resources.

Effect of Green Inovasi Can Moderate the Effect of Green Supply Chain on Company Performance

The results showed that the Green Supply Chain Management variable moderated by Green Innovation was not able to strengthen the positive influence of Green Supply Chain Management which was not significant on company performance. These results support research by Fitriani (2015) where green product innovation has no effect on company performance, in this case it is not able to strengthen the effect of Green Supply Chain Management on company performance. Green innovation does not strengthen the effect of Green Supply Chain Management on company performance because it cannot be used as a reference to determine an increase in a company's performance because product development itself must also know market conditions and the desires of its consumers and in the conditions of the Covid-19 pandemic the company's focus on samples is so that the company was able to survive during the pandemic so implementing Green Innovation itself was not a priority.

V. CONCLUSION

From the results of this study it can be concluded that Organizational Green Culture has a negative effect on company performance, Environmental Leadership has a negative effect on company performance, Green Supply Chain has no effect on company performance. while Green Innovation is able to strengthen the effect of Environmental Organization Culture on company performance. Green Innovation may not be able to strengthen the effect of Environmental Leadership and Green Supply Chain on company performance

The implications of this research are for industry players Green Organizational Culture. Perpetrator Green Industry Organizational Culture is expected form green innovation so that it can encourage the application of green supply chains which has an impact on company performance. On This basis can be made regulations in the future forced decision for the Company to engage in reducing business practices environmental damage.

There is a large outline of data in the research that makes the results of the research less descriptive of the relationship between the variables of organizational green culture, environmental leadership, green supply chain and company performance, so other variables that have a close relationship are needed. for further research the author provides input to add years of research.

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