

DAFTAR PUSTAKA

- Agarwal, N., Wongthongtham, P., Khairwal, N., & Coutinho, K. (2023). Blockchain Application to Financial Market Clearing and Settlement Systems. *Journal of Risk and Financial Management*, 16(10), 1–19. <https://doi.org/10.3390/jrfm16100452>
- Ahmed, I. E. (2025). Analyzing the impact of blockchain technology on banking transaction costs using the random forest method. *Frontiers in Blockchain*, 8. <https://doi.org/10.3389/fbloc.2025.1551970>
- Ali, H. S., Jia, F., Lou, Z., & Xie, J. (2023). Effect of blockchain technology initiatives on firms' market value. *Financial Innovation*, 9(1). <https://doi.org/10.1186/s40854-023-00456-8>
- Almadadha, R. (2025). Blockchain and financial performance: empirical evidence from major Australian banks. *Frontiers in Blockchain*, 8, 1–9. <https://doi.org/10.3389/fbloc.2025.1463633>
- Aprilyana, S. D., & Sari, R. P. (2025). The Effect Of Good Corporate Governance On Financial Performance Mediated By Earnings Management. In *Indonesian Interdisciplinary Journal of Sharia Economics (IIJSE)* (Vol. 8, Number 3). www.kabar24.bisnis.com
- Arikunto, S. (2020). *Prosedur Penelitian: Suatu Pendekatan Praktik*. Rineka Cipta.
- Arnanto, T. T., & Lutfi, L. (2025). Internal Financial Determinants of Profitability: Evidence From Rural Banks in Indonesia. *Golden Ratio of Finance Management*, 5(2), 573–586. <https://doi.org/10.52970/grfm.v5i2.1605>
- Bank for International Settlements. (2023). *Blueprint for the future monetary system: improving the old, enabling the new*.
- Bank Indonesia. (2024). *Blueprint Sistem Pembayaran Indonesia 2030 Bank Indonesia: Mengakselerasi Ekonomi Digital Nasional untuk Generasi Mendatang*. <https://www.bi.go.id/id/publikasi/kajian/Documents/Blueprint-Sistem-Pembayaran-Indonesia-2030.pdf>
- Benson, V., Turksen, U., & Adamyk, B. (2024). Dark side of decentralised finance: a call for enhanced AML regulation based on use cases of illicit activities. *Journal of Financial Regulation and Compliance*, 32(1), 80–97. <https://doi.org/10.1108/JFRC-04-2023-0065>
- Bhargava, R., & Yadav, J. P. (2025). Evaluating The Transformative Potential Of Blockchain Technology In India's Banking Sector: A Systematic Review. *EPH - International Journal of Business & Management*, 11(01), 170–181.

<https://doi.org/10.53555/eijbms.v11i1.217>

- Boubacar, A. I., & Bans-Akutey, A. (2023). Influence of banking regulation and supervision on banks' performance. *Annals of Management and Organization Research*, 5(2), 99–113. <https://doi.org/10.35912/amor.v5i2.1832>
- Cerar, J., Nell, P. C., & Reiche, B. S. (2021). The declining share of primary data and the neglect of the individual level in international business research. *Journal of International Business Studies*, 52(7), 1365–1374. <https://doi.org/10.1057/s41267-021-00451-0>
- Chairunnas, A., Sugianto, E., Pratiwi, R., Sitorus, M., & Cahyono, B. (2024). Teknologi Blockchain dalam Transformasi Keuangan dan Perbankan: Potensi dan Tantangan. *Journal of Economic Education and Entrepreneurship Studies*, 5(2), 358–368. <https://journal.unm.ac.id/index.php/JE3S/index>
- Chang, V., Baudier, P., Zhang, H., Xu, Q., Zhang, J., & Arami, M. (2020). How Blockchain can impact financial services – The overview, challenges and recommendations from expert interviewees. *Technological Forecasting and Social Change*, 158. <https://doi.org/10.1016/j.techfore.2020.120166>
- Chaudhry, U. B., & Hydros, A. K. M. (2023). Zero-trust-based security model against data breaches in the banking sector: A blockchain consensus algorithm. *IET Blockchain*, 3(2), 98–115. <https://doi.org/10.1049/blc2.12028>
- Chittipaka, V., Kumar, S., Sivarajah, U., Bowden, J. L. H., & Baral, M. M. (2023). Blockchain Technology for Supply Chains operating in emerging markets: an empirical examination of technology-organization-environment (TOE) framework. *Annals of Operations Research*, 327(1), 465–492. <https://doi.org/10.1007/s10479-022-04801-5>
- Culot, G., Podrecca, M., & Nassimbeni, G. (2024). Blockchain adoption and operational performance: A secondary data analysis on effects and contingencies. *International Journal of Operations & Production Management*, 44(13), 69–99. <https://doi.org/10.1108/IJOPM-05-2023-0346>
- Dewi, N. P. G. T., & Badjra, I. B. (2023). Analisis Perbedaan Rasio Profitabilitas Perbankan Sebelum Dan Sesudah Adanya Layanan Keuangan Berbasis Teknologi (Fintech). *E-Jurnal Ekonomi Dan Bisnis Universitas Udayana*, 12(8), 1626–1634. <https://ojs.unud.ac.id/index.php/EEB/index>
- Do, T. D., Pham, H. A. T., Thalassinou, E. I., & Le, H. A. (2022). The Impact of Digital Transformation on Performance: Evidence from Vietnamese Commercial Banks. *Journal of Risk and Financial Management*, 15(1). <https://doi.org/10.3390/jrfm15010021>
- Ducrée, J. (2021). *Satoshi Nakamoto and the Origins of Bitcoin-The Profile of a 1-*

in-a-Billion Genius.

- Englbert, F. P., Tulung, J. E., Gunawan, E. M., Englbert, F. P., Tulung, J. E., & Gunawan, E. M. (2024). The Influence Of Corporate Governance On Return On Equity Of Banks Listed In Indonesia Stock Exchange (2018-2022 Period). *Jurnal EMBA*, 12(1), 599–606.
- George, D., & Mallery, P. (2019). *IBM SPSS Statistics 26 Step by Step: A Simple Guide and Reference*. <https://doi.org/10.4324/9780429056765>
- Hamdouna, M., & Khmelyarchuk, M. (2025). Technological Innovations Shaping Sustainable Competitiveness—A Systematic Review. *Sustainability (Switzerland)*, 17(5), 1–45. <https://doi.org/https://doi.org/10.3390/jrfm16100452>
- Handayani, S., Damayanty Syamsul, T., Guampe, F. A., Amzana, N., Alhasbi, F., Yusriani, Yulianto, A., Ayu, J. D., Widakdo, G., Virgantari, F., Ir Hasmar Halim, Ms., & IPM Ns Naryati, S. M. (2023). *Metode Penelitian Kuantitatif: Teori Dan Penerapannya* (U. Khasanah, Ed.). Tahta Media Group.
- Hashimzai, I. A., & Ahmadzai, M. Z. (2024). Navigating the Integration of Blockchain Technology in Banking: Opportunities and Challenges. *International Journal Software Engineering and Computer Science (IJSECS)*, 4(2), 665–679. <https://doi.org/10.35870/ijsecs.v4i2.2656>
- Heikkilä, R. (2022). *Understanding Cultural Non-Participation in an Egalitarian Context*. Palgrave Studies in Cultural Participation.
- Herold, D. M., Saberi, S., Kouhizadeh, M., & Wilde, S. (2022). Categorizing transaction costs outcomes under uncertainty: a blockchain perspective for government organizations. *Journal of Global Operations and Strategic Sourcing*, 15(3), 431–448. <https://doi.org/10.1108/JGOSS-09-2021-0066>
- Humairah, N., Andriansyah, Y., & Badjie, F. (2023). Determinants of Profitability in Indonesian Islamic Banks: Insights on Financial Performance. *Unisia*, 41(2), 413–440. <https://doi.org/10.20885/unisia.vol41.iss2.art9>
- Ifanka, D. D., & Sari, R. P. (2022). Kualitas Laporan Keuangan: Implementasi Sistem Informasi Akuntansi Dan Komitmen Organisasi Dimoderasi Pemahaman Akuntansi. *Ekonomis: Journal of Economics and Business*, 6(2), 420. <https://doi.org/10.33087/ekonomis.v6i2.550>
- Illowsky, Barbara., & Dean, Susan. (2020). *Statistics : high school*. OpenStax College, Rice University.
- Jarwani, G., Sahri, M., Rohmah, N. A., & Nurlatifah, R. (2023). The Influence of Financial Ratios on Banking Financial Performance. *Journal of Islamic Economic Scholar*, 4(1), 31–40.

- Javaid, M., Haleem, A., Singh, R. P., Suman, R., & Khan, S. (2022). A review of Blockchain Technology applications for financial services. *BenchCouncil Transactions on Benchmarks, Standards and Evaluations*, 2(3), 1–18. <https://doi.org/10.1016/j.tbench.2022.100073>
- Ji, P., Yan, X., & Yu, G. (2020). The impact of information technology investment on enterprise financial performance in China. *Chinese Management Studies*, 14(3), 529–542. <https://doi.org/10.1108/CMS-04-2019-0123>
- Jiang, S., Cao, J., Wu, H., Chen, K., & Liu, X. (2023). Privacy-preserving and efficient data sharing for blockchain-based intelligent transportation systems. *Information Sciences*, 635, 72–85. <https://doi.org/10.1016/J.INS.2023.03.121>
- Judijanto, L., Sudarmanto, E., Bakri, A. A., Susanto, E., & Kalsum, U. (2024). Pengaruh Peran Teknologi Blockchain terhadap Efisiensi Proses Pelaporan Keuangan dan Proses Akuntansi pada Industri Perbankan di Indonesia Article Info ABSTRAK. *Sanskara Akuntansi Dan Keuangan*, 2(03), 165–174. <https://doi.org/10.58812/sak.v2.i03>
- Kaddumi, T. A., Baker, H., Nassar, M. D., & A-Kilani, Q. (2023). Does Financial Technology Adoption Influence Bank's Financial Performance: The Case of Jordan. *Journal of Risk and Financial Management*, 16(413), 1–17. <https://doi.org/10.3390/jrfm16090413>
- Kazanskaia, A. N. (2025). Quantitative Research Methods. In *Quantitative Research Methods*. Neya Global Publishing. <https://doi.org/10.64357/quantitative-research-methods-2025>
- Kellaf, T. (2024). Blockchain in trade finance: The Good, the Bad and the Verdict. *Modern Finance*, 2(2), 136–160. <https://doi.org/10.61351/mf.v2i2.206>
- Lee, S.-Y., & Rhee, S. (2023). *Graduate Research Project Guide: Secondary Data Analysis*. Rod Library.
- Li, D., Ma, C., Li, H., & Yang, J. (2024). The adoption of blockchain and financing constraints: Evidence from China. *International Review of Economics & Finance*, 96, 103672. <https://doi.org/10.1016/J.IREF.2024.103672>
- Li, J., Fu, T., Han, S., & Liang, R. (2023). Exploring the Impact of Corporate Social Responsibility on Financial Performance: The Moderating Role of Media Attention. *Sustainability*, 15(6). <https://doi.org/10.3390/su15065023>
- Li, X., Wang, Y., Jiang, Z., & Zhang, X. (2026). Central bank digital currencies and bank net interest margin. *International Review of Economics and Finance*, 108, 1–10. <https://doi.org/10.1016/j.iref.2026.105181>
- López-Penabad, M. C., Iglesias-Casal, A., & Silva Neto, J. F. (2022). Effects of a negative interest rate policy in bank profitability and risk taking: Evidence

- from European banks. *Research in International Business and Finance*, 60, 101597. <https://doi.org/10.1016/J.RIBAF.2021.101597>
- Mikhailitchenko, A., & Noor, R. (2026). Adoption Visibility and Equity Market Responses to Blockchain Adoption Announcements. *Journal of Risk and Financial Management*, 19(7), 1–27. <https://doi.org/10.3390/jrfm19070464>
- Mishra, R., Singh, R. K., Kumar, S., Mangla, S. K., & Kumar, V. (2023). Critical success factors of Blockchain technology adoption for sustainable and resilient operations in the banking industry during an uncertain business environment. *Electronic Commerce Research*, 25(1), 595–629. <https://doi.org/10.1007/s10660-023-09707-3>
- Mohammed, A., Potdar, V., & Quaddus, M. (2024). Exploring Factors and Impact of Blockchain Technology in the Food Supply Chains: An Exploratory Study. *Foods*, 12(10). <https://doi.org/10.3390/foods12102052>
- Nadias, N. E., & Sari, R. P. (2025). The Effect Of Environmental And Social Performance On Earnings Management In The Sri-Kehati Index. In *Indonesian Interdisciplinary Journal of Sharia Economics (IIJSE)* (Vol. 8, Number 2).
- Nalini, G. V. S., & Sindhu, B. (2024). Application of blockchain technology in trade finance. *International Journal of Blockchains and Cryptocurrencies*, 5(1), 67–81. <https://doi.org/10.1504/ijbc.2024.10065428>
- Nur, S., Suciyaniti, V. N., Winarti, A., & Azmi, Z. (2024). Pemanfaatan Teori Signal dalam Bidang Akuntansi: Literatur Review. *Economics, Business and Management Science Journal*, 4(2), 55–65. <https://doi.org/10.34007/ebmsj.v4i2.564>
- Ogunrinde, A., De-Pablos-Heredero, C., Montes-Botella, J. L., & Fernández-Sanz, L. (2025). The Impact of Blockchain Technology and Dynamic Capabilities on Banks' Performance. *Big Data and Cognitive Computing*, 9(144), 1–32. <https://doi.org/10.3390/bdcc9060144>
- Papagiannis, M. D., Chountalas, P. T., Magoutas, A. I., & Dasaklis, T. K. (2025). Modeling Factors Influencing Blockchain Adoption in Retail Banking: A DEMATEL-Based Approach. *International Journal of Financial Studies*, 13(2), 1–20. <https://doi.org/10.3390/ijfs13020050>
- Peraturan Otoritas Jasa Keuangan Republik Indonesia Nomor 27 Tahun 2024 Tentang Penyelenggaraan Perdagangan Aset Keuangan Digital Termasuk Aset Kripto (2024). <https://www.ojk.go.id/id/regulasi/Documents/Pages/POJK-27-2024-AKD-AK/POJK%2027%20Tahun%202024%20Penyelenggaraan%20Perdagangan%20Aset%20Keuangan%20Digital%20Termasuk%20Aset%20Kripto%20A>

KD%20AK.pdf

- Permatasari, I. D., Sa'diyah, H., & Fahmi, A. S. (2025). Teknik Penyusunan Variabel, Instrumen Penelitian Dan Pengumpulan Data Dalam Penelitian Kuantitatif. *INTERDISIPLIN: Journal of Qualitative and Quantitative Research*, 2(1), 63–70. <https://doi.org/10.61166/interdisiplin.v2i1.64>
- Prokopenko, O., Koldovskiy, A., Khalilova, M., Orazbayeva, A., & Machado, J. (2024). Development of Blockchain Technology in Financial Accounting. *Computation*, 12(12), 1–19. <https://doi.org/10.3390/computation12120250>
- PT. Bank Central Asia Tbk. (2019). *Laporan Tahunan PT. Bank Central Asia Tbk 2019: Navigating Change*.
- PT. Bank Mandiri Tbk. (2018). *Laporan Tahunan 2018: Mandiri Menuju Masa Depan*. www.bankmandiri.co.id
- PT. Bank Negara Indonesia Tbk. (2018). *Laporan Tahunan PT. Bank Negara Indonesia (Persero) Tbk 2018: Beradaptasi dengan Cepat Menghadapi Perubahan*.
- PT. Bank Permata Tbk. (2021). *Laporan Keuangan/Financial Statement 31 Desember/December 2021 dan/and 2020*.
- Puji Adila, A., & Hidayah, R. (2023). Analisis Perbandingan Kinerja Keuangan Sebelum dan Sesudah Adopsi Tata Kelola Teknologi Informasi (pada Perusahaan Manufaktur dan Pertambangan yang Terdaftar di BEI). *Syntax Literate: Jurnal Ilmiah Indonesia*, 8(7), 5224–5233. <https://doi.org/10.36418/syntax-literate.v6i6>
- Qader, K. S., & Cek, K. (2024). Influence of blockchain and artificial intelligence on audit quality: Evidence from Turkey. *Heliyon*, 10(9). <https://doi.org/10.1016/j.heliyon.2024.e30166>
- Rasendria, F. S., Pamungkas, A. P., Fauzan, A. A., Kunci, K., Bopo, :, Operasional, E., Bca, B., Mandiri, B., & Keuangan, L. (2026). Analisis Rasio BOPO terhadap Efisiensi Operasional Bank BCA dengan Bank Mandiri Tahun 2020-2024. *Seminar Nasional & Call For Paper HUBISINTEK 2025*.
- Riku, R. B., Hassan, A. P., & Samson, S. S. (2024). Liquidity Management and Financial Performance: Evidence from Selected Listed Manufacturing Companies in Nigeria. *GPH-International Journal of Business Management*, 7(10), 94–110. <https://doi.org/10.5281/zenodo.14246969>
- Ripple. (2025). *Banking on Digital Assets: How Traditional Finance is Investing in Blockchain*. <https://fortune.com/crypto/2025/05/14/jpmorgan-chase-kinexys>
- Ristanović, V., Primorac, D., & Mulović Trgovac, A. (2025). Banking in the Age

- of Blockchain and FinTech: A Hybrid Efficiency Framework for Emerging Economies. *Journal of Risk and Financial Management*, 18(8), 1–17. <https://doi.org/10.3390/jrfm18080458>
- Seshadrinathan, S., & Chandra, S. (2025). Trusting the trustless blockchain for its adoption in accounting: theorizing the mediating role of technology-organization-environment framework. *Financial Innovation*, 11(1). <https://doi.org/10.1186/s40854-024-00685-5>
- Sharma, P., Shukla, D. M., & Raj, A. (2023). Blockchain adoption and firm performance: The contingent roles of intangible capital and environmental dynamism. *International Journal of Production Economics*, 256, 1–15. <https://doi.org/10.1016/j.ijpe.2022.108727>
- Silpiani, S., & Kusumawardani, A. (2025). Pengaruh NIM, NPL, dan CAR Terhadap ROA Pada Perusahaan Perbankan Yang Terdaftar di BEI Periode Tahun 2021-2024. *ECo-Buss*, 8(1), 461–470. <https://doi.org/10.32877/eb.v8i1.2713>
- Sri Mulatsih, L., Purnomo, H., Prabantarikso, M., & Kartika Dhamayanti, S. (2024). Analysis of The Influence of Digital Banking, BOPO and NPF on Profitability Levels of Sharia Commercial Bank. *Sentralisasi*, 13(1), 215–226. <https://una.financial/>,
- Sule, D. F. (2026). The impact of bank size on blockchain technology adoption: empirical evidence from Nigerian deposit money banks. *Frontiers in Blockchain*, 9, 1–10. <https://doi.org/10.3389/fbloc.2026.1767169>
- Sya'bana, S. W., Noval, M., & Marpaung, M. (2024). Pengukuran Profitabilitas Perbankan Sebelum dan Sesudah Mengimplementasikan Teknologi Blockchain (Studi Kasus Pada Bank AlHilal). *Jurnal Ilmiah Ekonomi Islam*, 10(3), 2408–2416. <https://doi.org/10.29040/jiei.v10i3.13966>
- The World Bank. (2024). *An Analysis Of Trends In Cost Of Remittance Services: Remittance Prices Worldwide Quarterly*.
- Tong, X., & Yang, W. (2025). Empirical analysis of the impact of financial technology on the profitability of listed banks. *International Review of Economics and Finance*, 98. <https://doi.org/10.1016/j.iref.2024.103788>
- Utomo, A. S., Prasaja, M. G., & Rahmawati, N. F. (2024). The Impact of Blockchain Technology to the Efficiency and Profitability Bank in Indonesia. *Al-Kharaj: Journal of Islamic Economic and Business*, 6(2), 220–229. <https://doi.org/10.24256/kharaj.v6i2.5105>
- Wu, H., Yao, Q., Liu, Z., Huang, B., Zhuang, Y., Tang, H., & Liu, E. (2024). Blockchain for finance: A survey. In *IET Blockchain* (Vol. 4, Number 2, pp.

101–123). John Wiley and Sons Inc. <https://doi.org/10.1049/blc2.12067>

Yan, S. (2022). *Analysis on Blockchain Consensus Mechanism Based on Proof of Work and Proof of Stake*. <http://arxiv.org/abs/2209.11545>

Zhang, J., & Ruan, C. (2024). Blockchain Technology and Corporate Performance: Empirical Evidence from Listed Companies in China. *Sustainability (Switzerland)*, 16(21). <https://doi.org/10.3390/su16219177>