



**Research on the Influence Factors of ESG Performance on Corporate
Value Based on Digital Information Technology**

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Abstract

This research delves into the enhancement of ESG (Environmental, Social, Governance) performance evaluation in corporate contexts through advanced digital technologies. Initially, it involves the development of a comprehensive system designed to assess the impact of ESG factors on corporate value. This system particularly emphasizes the efficiency and reliability of transmitting digital information and performance-related data. The study then progresses to an in-depth analysis of various elements influencing individual ESG ratings. By employing sophisticated information technology tools, the research successfully pinpoints critical ESG performance indicators and implements a mechanism for the dynamic modification of their thresholds in response to evolving corporate and environmental dynamics. The results of the study are quite telling; they highlight the pivotal role of information technology in the accurate and effective evaluation of ESG factors. Specifically, the study demonstrates a remarkable 65% accuracy in the determination of influencing factors, surpasses 80% in overall judgment precision, and achieves an impressive effectiveness exceeding 90% in the assessment of influence on corporate value. These outcomes underscore the significant advancements in the field of corporate ESG evaluation, showcasing how digital technology can substantially refine and enhance the understanding and measurement of ESG performance's impact on corporate value. This breakthrough offers a promising avenue for corporations to more accurately gauge and improve their ESG contributions, ultimately leading to a more sustainable and socially responsible business environment.

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Keywords: *Information Technology, Digit, ESG Performance, Influencing Factors, Corporate Value*

1. Introduction

With the deepening of ESG rating research, all sectors of society attach great importance to ESG performance research on corporate value and carry out corresponding performance evaluation activities [1]. However, the indicators involved in corporate ESG performance research are complex [2], and the amount of ESG evaluation influence factors is large, resulting in bias in ESG performance evaluation. The key to the evaluation of corporate ESG performance influencing factors is to determine the evaluation system [3], find out the key influencing indicators, and ensure the effectiveness of ESG performance judgment. The judgment of digital information technology on the factors influencing performance can not only ensure the effectiveness of the results but also combine with ESG rating standards to comprehensively evaluate the improvement of ESG performance. Literature research shows that information technology can classify ESG performance on corporate value influence factors, shorten the evaluation time of influencing factors [4], and improve the accuracy of ESG performance on corporate value evaluation. However, in the process of influence factors classification, ESG performance judgment will be affected by external uncertainties, which will reduce the accuracy of evaluation results [5]. Therefore, some scholars propose a performance factor evaluation method using complex information to improve the stability and comprehensiveness of ESG performance on corporate value evaluation [6]. At present, the main methods for judging the factors influencing ESG performance are as follows, and the results are shown in Table 1.

Table 1. Summary of ESG Performance Evaluation Methods on Corporate Value

Method	Business Environment	Social Needs	Corporate Value	Contribution (%)
Theoretical Approach	Smart Approach	Smart Approach	Smart Approach	5.37
	Statistical Methods	Statistical Methods, Equations	Statistical Methods, Intelligent Methods	9.03
	Equation	Smart Approach	Smart Approach	7.71
Mathematical Methods	Test	Experiments, Surveys	Experiments, Surveys	8.57
	Monitoring	Testing, Investigation	Survey	9.70
	Experiment	Survey	Test	4.04
	Survey	Experiment	Experiment	8.54

As can be seen from Table 1, the key to evaluating corporate ESG performance is to carry out social needs, corporate value, performance system construction and business environment [7], and transmit it with the help of wireless network technology and digital information technology, and the change process is shown in Figure 1.

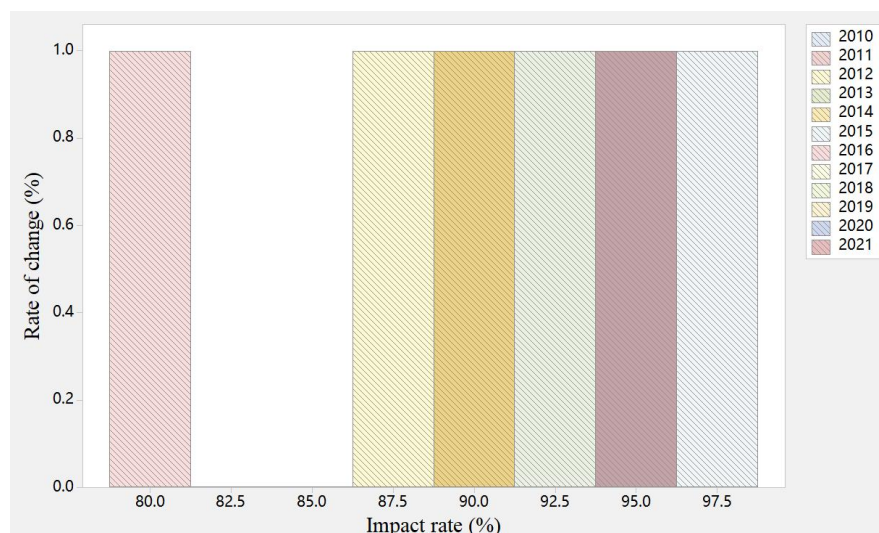


Figure 1. Changes in the Literature on Corporate Value

Based on the influence factors results in Figure 1, this paper proposes an information technology ESG performance evaluation method to evaluate the influencing factors of ESG performance on corporate value under the condition of digital information technology.

2. Related Concepts

2.1 Influencing Factors of ESG Performance on Corporate Value

ESG performance's role in corporate value extends beyond a systematic assessment; it's a critical element driving enterprise development, encompassing operational efficiency, financial health, and debt management. More than just conforming to an ESG system, it reflects the effectiveness of overall management strategies, integrating social and environmental considerations into the core business environment. Key areas include aligning with social needs and managing various financial aspects such as short-term and long-term debts, as indicated in reference [8]. Additionally, it involves comprehensive management of business operations and the environment, ensuring that ESG principles are woven into the organizational fabric. The architecture of the ESG framework itself is crucial, requiring robustness and adaptability. Beyond the internal mechanisms, ESG management extends to exploring external influencing factors, broadening its scope to cover all business and environmental interactions. This comprehensive approach to ESG, encompassing both management characteristics and performance evaluation, is fundamental in defining and enhancing the corporate value in a sustainable manner.

A study by Ni Wang et al. analyses the impacting mechanisms along with weighting factors of the ESG on envisioning corporate values through detailed bibliometric analysis [12]. The various methodologies adopted in this study include co-citation, frequency of keywords, burst detection, and review that condenses significant ideas. Most of the corporates have mitigated the social and environmental risks, However, the Beta risk factor pertaining to S & P500 has inherent environmental risks, which is a quite serious concern [13]. The detailed analysis of the ESG and its co-occurrence is done by mediating variables through a linear regression model [14]. The regressive analysis shows that the betterment of ESG performance eventually improves the company's market value. In addition to this, the financial performance also shows an escalating trend.

2.2 Digital Information Technology Transmission

The effective dissemination of ESG (Environmental, Social, Governance) performance relies on external mediums, representing a collective output of various influencing factors. This transmission process encompasses multiple elements beyond mere ESG metrics. It involves the application of transmission technologies, choice of channels, and frequency of dissemination. These can be categorized into distinct types, such as short-range and long-range ESG performance transmissions, along with the utilization of information technology, as detailed in Table 2 [9]. This multifaceted approach ensures a thorough and far-reaching communication of ESG performance outcomes.

Table 2. The Treatment Level of ESG Performance on Corporate Value Impacts

Transfer metrics	Social needs	Business environment	ESG performance	Corporate value
Influence Factors Points (pcs)	7	4	6	8
Digitalization (%)	74.72	75.64	73.38	79.42
Transmission Deviation (%)	1.43	1.14	1.57	1.80
Transmission Volume(M)	368.24	275.93	273.18	273.41
X^2	12.542	79.173	4.831	3.922
P	0.021	0.011	0.023	0.014

Note: The influence factors in the table are the evaluation of literature surveys, and the key is mainly small.

As can be seen from Table 2, the changes in influence factors points, digitization, transmission deviation, and transmission volume are small and within a normal reasonable range. It also shows that ESG performance impact influence factors are more reasonable and can be transmitted by subsequent technologies.

2.3 The Impact of Digital Information Technology on Corporate Value

Digital information technology divides ESG rating into different levels and evaluates ESG performance from social needs, corporate value, business environment, etc. [10]. Subsequently, the implementation of digital information technology is initiated. This involves devising a comprehensive transmission strategy, evaluating the effectiveness of digital information dissemination of various influencing factors, and subsequently calculating the impact of these factors on ESG (Environmental, Social, Governance) performance evaluation.

Digital information technology divides influence factors through corporate value, and industry statistical yearbooks, and eliminates irrelevant indicators and influence factors on corporate value. This process entails conducting multiple tests on the outcomes of the ESG ratings, the results of digital information technology transmissions, and various performance metrics like operational efficiency and debt repayment. These findings are then compared to ascertain the final ESG rating outcomes [11]. Moreover, the impact of different evaluation factors is determined through a weighted approach, utilizing questionnaires to gather specific data, the details of which are presented in Table 3.

Table 3. ESG Performance Influencing Factor Score

ESG Performance	Index	Score	Weight
Grade A~C	Social Needs	8	9
	Investment Needs	10	0.81
	Corporate Value	9	0.68
	Business Environment	9	0.64
	Degree of Impact	1	0.24
	Your Industry	5	0.14
	Market Conditions	3	0.86
	Not sure about the Information	9	0.78
	Performance System	8	0.77
	Policy Environment	8	0.20
Grade C~D	Factor Correlation	9	0.82

	Factor Independence	7	0.45
	The Degree of Influence of the Factor	10	0.56

Table 3 reveals that, based on the corporate ESG questionnaire, the reliability and validity of sections A to C and C to D exceed 0.82. This indicates that these indicators adhere to normality, falling below the highest single value for digital information transmission. This compliance enables the commencement of calculations for mining influencing factors. To enhance the precision of ESG performance evaluation, it becomes imperative to quantify aspects like information technology, ESG performance, and corporate value. Subsequent hypotheses are proposed, building upon prior research in this field.

ESG influencing factors: the information influence factors is, the performance index is, the transmission result is, and the ESG performance influencing factors is the mining process such as Formula (1).

$$set(r) = \sum (ix + in_i) \cdot cs_i \quad (1)$$

Information technology processing process: single transmission of influence factors is, channel coefficient is, influence factors stability is, information technology processing process is, influence factors transmission process is as shown in Equation (2).

$$v = \sum (L_i \rightarrow \alpha) \cdot \xi \quad (2)$$

The programming of digital information technology for formulas (1) and (2) results as follows:

```
Function ste (r) =sum(ix+in,samp)
Last=-1
For i=1:length(ix)
For x(i)=1
For in(i)=1
ste (r) = sum(ix+in,samp)*cs
end
else
for v=sum(1):samp
end
End
```

3. Methodology

3.1 Enterprise ESG Influence Factors Performance

The key ESG performance on corporate value is the business environment, social needs, profitability, comprehensive capabilities, etc., and the results are explained from the perspective of ESG rating, and the results are shown in Table 4.

Table 4. ESG Performance on Corporate Value

ESG Performance	Business Environment	Social Needs	Corporate Value	Investment Needs	Disclosure
Grade A	5.34	5.76	5.67	5.50	5.63
Grade B	5.71	5.15	5.01	5.35	5.53
Grade C	5.10	5.94	5.00	5.15	5.23
Grade D	5.43	5.28	5.01	5.37	5.05

Grade AB	5.02	5.42	5.60	5.11	5.44
Grade AC	5.25	5.35	5.10	5.29	5.03
Grade AD	5.57	5.78	5.94	5.28	5.87

The above evaluation shows that the business environment, social needs, and investment needs of the company's ESG performance, as well as the normality of information disclosure, have a high degree of influence on influence factors, and all carry out corporate value and can evaluate the influencing factors, as shown in Figure 2.

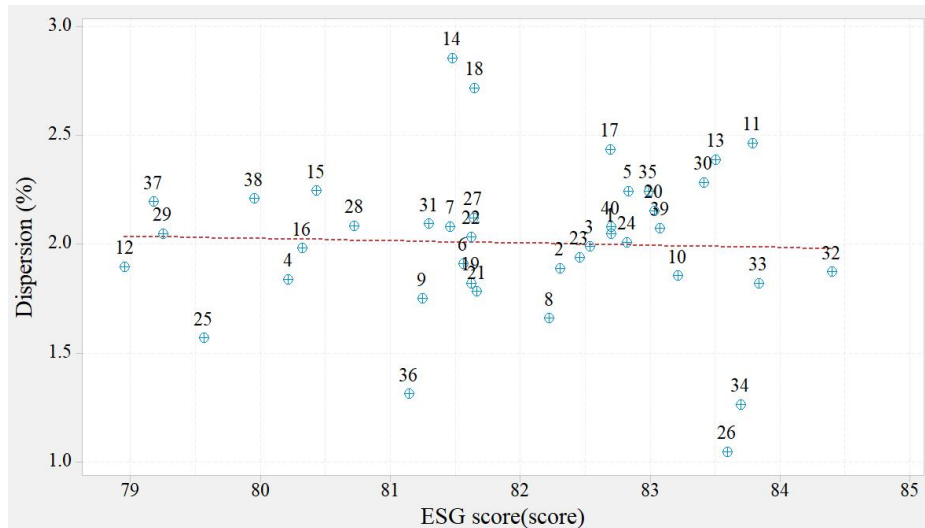


Figure 2. Dispersion of ESG Performance Scores on Corporate Value

It can be seen from Figure 2 that the dispersion of the factors influencing ESG performance on corporate value is good, and the overall level is high, which meets the later computing requirements and wireless influence factors communication test requirements.

3.2 The Evaluation of Factors Influencing Digital Information Technology on Corporate Value

There is a correlation between the business environment, social needs, corporate value, investment needs, and influencing factors, and it is significantly correlated. The specific results are shown in Table 5.

Table 5. The Relationship Between Enterprise ESG Management and Enterprise ESG Management

Index	Performance Improvement Effect	Business Operation Level	ESG Performance
Business Environment	Positive Correlation	Positive Correlation	Significant Impact
Grade A	0.70	0.68	85.89
Grade B	0.86	0.72	88.76
Grade C	0.76	0.85	54.83
Grade D	0.89	0.60	53.08
Social Needs	Positive Correlation	Positive Correlation	Significant Impact
Grade A	0.77	0.71	65.87
Grade B	0.74	0.81	78.40
Grade C	0.74	0.76	63.04
Grade D	0.73	0.84	85.73
Corporate Value	Positive Correlation	Positive Correlation	Significant Impact
Grade A	0.63	0.77	99.00
Grade B	0.76	0.70	50.64
Grade C	0.65	0.72	85.61

Grade D	0.64	0.75	89.56
Investment Needs	Positive Correlation	Positive Correlation	Significant Impact
Grade A	0.84	0.65	88.76
Grade B	0.62	0.87	54.83
Grade C	0.67	0.83	53.08
Grade D	0.64	0.85	85.31

Note: A~D is an ESG rating

The overall relationship between digital information technology and ESG performance influencing factors is shown in Figure 3.

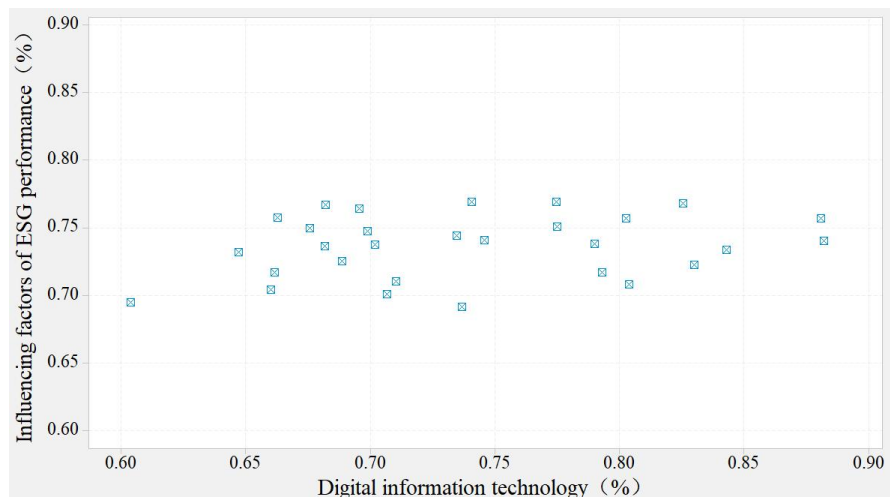


Figure 3. The overall Relationship Between Digital Information Technology and ESG Performance Influencing Factors

Figure 3 illustrates that the correlation between digital information technology and ESG (Environmental, Social, Governance) performance lies within the 20-40% range. This suggests a significant influence of digital information technology on determining ESG performance factors, necessitating a more detailed assessment. To pinpoint the key factors influencing ESG performance and to discern between different factors, it's essential to compute the evaluation outcomes for each factor, as detailed in Table 6.

Table 6. Evaluation Results of Factors Influencing ESG Performance

ESG Performance	Business Environment	Social Needs	Corporate Value	Investment Needs
Grade A	87.85	84.82	82.55	97.80
Grade B	74.68	79.16	76.64	76.43
Grade C	73.15	76.26	77.84	75.04
Grade D	68.78	69.96	67.89	60.29

Table 6 highlights varying degrees of impact from different levels on corporate value. The influence is greatest at level A, diminishing progressively through levels B and C, with level D exerting the least impact. This indicates that a higher ESG rating correlates with a more substantial effect on an enterprise's ESG performance factors. Therefore, in the process of assessing how digital information technology impacts these factors, the ESG performance should be taken into account.

3.3. The Transmission Impact of Digital Information Technology on the Factors Influencing ESG Performance on Corporate Value

The transmission of digital information technology is reflected in the business environment, social needs, corporate value, investment needs, network transmission times, etc., and the specific impact results are shown in Table 7.

Table 7. The Transmission Impact of Digital Information Technology on the Factors Influencing ESG Performance on Corporate Value

	Business Environment	Social Needs	Corporate Value	ESG Performance
Short-distance Transmission	82.60	82.96	82.90	81.76
Digitization of ESG Performance	82.78	81.37	82.22	81.93
Performance Factors	81.64	81.93	82.06	82.49
Influence Factors Structure	82.42	82.18	80.45	81.86
Influence Factors Complexity	82.39	82.55	81.50	81.63
Overall Impact = 0.87				

Table 7 indicates that digital information technology notably affects ESG performance in areas like film and television factors, information dissemination, and the frequency of transmissions. This plays a key role in providing a comprehensive evaluation of ESG performance's impact on corporate value and enhancing the transmission rate of influencing factors. To further corroborate the effect of digital information technology on these influencing factors, the entire research process was scrutinized, with the findings presented in Figure 4.

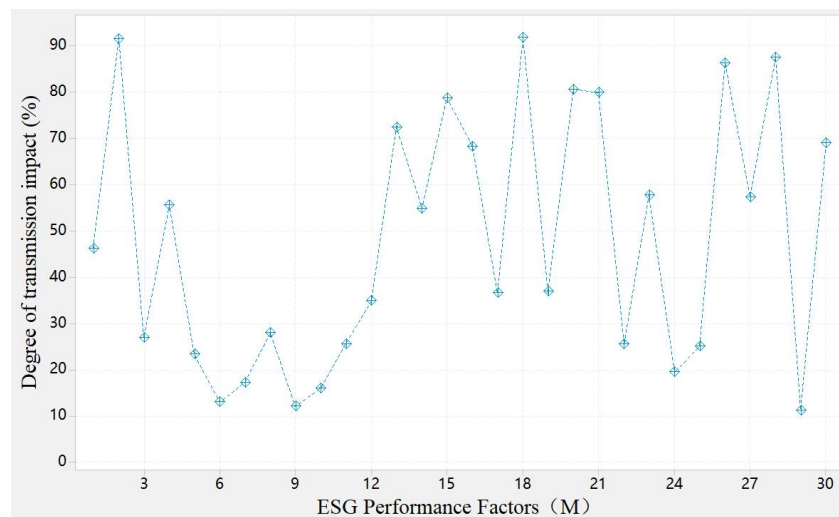


Figure 4. The Transmission and Influence of Digital Information Technology on Corporate Value Factors

It can be seen from Figure 4 that the influence of digital information technology on ESG performance shows a gradual relationship, and the results are concentrated in 70~80%, and the influence of each factor itself is relatively high. Therefore, the research effect of digital information technology on ESG performance factors on corporate value is more obvious.

3.4. Accuracy of Digital Information Transmission of Factors Influencing ESG Performance on Corporate Value

The various factors influencing ESG on corporate value and the complex transmission environment require digital information technology as a guarantee, so it is necessary to accurately judge the ESG influence factors on corporate value, and the results are shown in Figure 5.

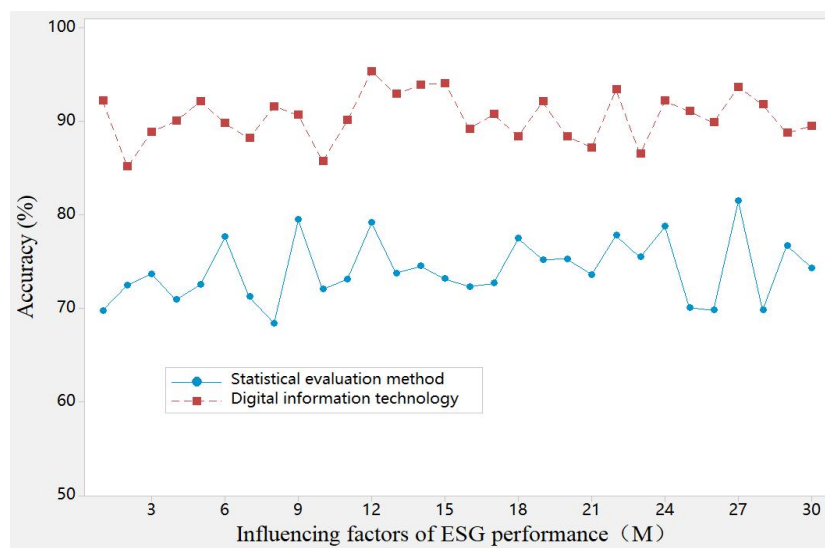


Figure 5. Transmission Accuracy of Factors Influencing ESG Performance on Corporate Value

Figure 5 demonstrates that digital information technology offers superior transmission accuracy compared to traditional statistical evaluation methods. It also reveals that the efficiency of transmitting ESG performance influencing factors across different enterprises is relatively modest. This suggests that digital information technology can precisely evaluate these performance-influencing factors, thereby offering substantial support in assessing the impact of ESG performance influencing factors on corporate value. The specific outcomes of this analysis are detailed in Table 8.

Table 8. Transmission Accuracy of Factors Influencing ESG Performance on Corporate Value

ESG Performance	Digital Information Technology Processing Results		Deviation	
	Debt	Business	Mean	Overall Results
Grade A	83.05	82.69	2.05	2.33
Grade B	81.30	82.30	1.89	1.90
Grade C	81.48	82.53	1.99	1.99
Grade D	81.96	80.21	1.84	2.21
Grade AB	82.27	82.83	2.24	2.26
Grade AC	81.85	81.56	1.91	2.15
Grade AD	82.09	81.46	2.08	1.77
Grade BC	83.17	82.22	1.66	2.14
Grade BD	79.94	81.24	1.75	2.38

Table 8 reveals that the transmission of ESG influence factors on corporate value is notably high, with the effectiveness of digital information transmission exceeding 80%. This efficiency is attributed to the application of digital information technology in extracting ESG performance influencing factors, which simplifies the complexity associated with performance-related factors in film and television. This result is further proof that digital information technology can meet the actual evaluation requirements.

4. Results and discussion

Amidst the swift evolution of corporate value and the increasing integration of ESG (Environmental, Social, Governance) performance in business practices, the analysis of factors influencing ESG performance has emerged as a pivotal area of research. Central to this investigation is the identification of pertinent indicators, streamlining of performance influence factors, and the accomplishment of a thorough ESG performance assessment. The following is a discussion of the

results of this paper from the perspectives of the business environment, corporate value, social needs, and investment needs based on digital information technology, and the specific results are as follows.

4.1. The Relationship between Digital Information Technology and Factors Influencing ESG Performance on Corporate Value

This study's findings indicate that digital information technology excels in accurately assessing aspects like corporate value and societal needs. It proves especially effective in handling intricate influencing factors, encompassing the business environment, corporate valuation, societal requirements, and investment necessities. It shows that digital information technology can effectively evaluate the factors influencing ESG performance, and the relationship between the influencing factors is non-linear. According to the comprehensive judgment results of the influencing factors, corporate value can adjust ESG performance and explore the influencing factors of ESG performance on corporate value. At the same time, it is necessary to fully consider complex factors such as different ESG performance, influence factors volume, and external environment to judge the relationship between the factors influencing the ESG performance on corporate value and the number of transmissions, especially the number of influence factors transmission times such as corporate value, corporate value, and social needs. The results of this study show that the transmission effect of digital information technology on the factors influencing ESG performance on corporate value is ideal, and the influence of each factor is relatively high, which is helpful to discover the key film and television factors of ESG performance on corporate value.

4.2. The Accuracy of the Judgment of Digital Information Technology on the Factors Influencing ESG Performance on Corporate Value

The evaluation of ESG performance on corporate value encompasses various elements such as the business environment, social needs, and overall corporate benefits. The influence of digital information technology on ESG performance is notably significant, suggesting that enhancing information disclosure in ESG evaluations can elevate corporate value management and boost ESG performance. This study reveals that digital information technology contributes to a 10-20% enhancement in ESG performance. Information disclosure goes beyond mere ESG performance enhancement; it constitutes a holistic improvement in managing ESG performance's impact on corporate value. When advancing ESG performance in relation to corporate value, it's crucial to consider the effect of national policies, necessitating a more comprehensive approach to information disclosure evaluations. The study indicates a clear promotional effect of information disclosure, particularly significant in areas like the business environment, social demand, and corporate value, thus substantially optimizing ESG performance's impact on corporate value. However, its effect on investment demand is less pronounced, highlighting the need for greater focus on augmenting the influence of investment demand on corporate value. The relationship between information disclosure and ESG performance on corporate value is positive, with categories AA, AB, and AC showing a higher impact on corporate value, whereas category CC has a lesser effect.

4.3. The Transmission Effect of Digital Information Technology on the Factors Influencing ESG Performance on Corporate Value

Digital information technology proves highly effective in transmitting factors that influence ESG performance, particularly in enhancing corporate value, optimizing the business environment, addressing social needs, and meeting investment requirements. It remarkably simplifies the complex interplay of factors affecting ESG performance, serving as a foundational element for digital information dissemination. The research reveals that information technology significantly streamlines important factors such as social demand and corporate valuation, thus facilitating a more accurate assessment of ESG performance levels. Furthermore, the efficient application of information technology in processing ESG performance factors enables effective digital transmission, highlighting the synergistic impact of these technologies on ESG performance. However, the implementation of ESG initiatives through IT involves considerable costs related to setup, maintenance, and compliance with regulatory standards. While the study provides insightful findings, it's important to note its limitation to listed companies in a specific country, indicating a need for broader research to generalize these conclusions.

4.4. Discussions on the Management and Mitigation of ESG-Related Risks

The detailed analysis shows that there is definitely a need for a comprehensive and holistic approach to mitigate and manage ESG risks. Some of the monumental actions may include expert opinions in the corporate sector to accomplish environmental safety, regulatory bodies for managing compliance, laws and public policy, disseminating employment, conflict resolution strategies, etc. Some of the achievable ideas are enumerated below:

- Assessment of business integrity by integrating the reputational and commercial elements.
- Benchmarking the company's ESG policies against the industry and market practices.
- Seeking expert opinions in environmental advisory as well as regulatory work that focus on enforcement action plans along with civil claims.
- Building Cross-jurisdictional reputation management system
- Formulating dispute resolution policies and envisioning them.
- De-carbonising businesses which helps the them to meet the carbon goals.
- Development of robust compliance frameworks to improve the already existing programmes with legal and regulatory requirements.

The impact analysis of the ESG in analyzing the direction as well as the correlation among the ESG elements of US based corporates reveals that disclosing ESG practices imposes improvement in average cost of capital, equity, and declined debt conditions [14].

5. Conclusion

This study introduces a novel method to evaluate factors influencing ESG (Environmental, Social, Governance) performance, leveraging digital information technology. This approach assesses these factors from the standpoints of corporate value, investment environment, and social demand, integrating them with digital technology. Key findings include: 1) Information technology's precision in assessing indicators of ESG performance relative to corporate value and in identifying critical influencing factors. 2) A discernible positive relationship exists between digital information technology and ESG performance influencing factors, notably impacting social needs and the business environment. 3) The capability of digital information technology to effectively disseminate ESG influencing factors, particularly in areas such as the business environment and corporate value. Overall, digital information technology offers a valuable tool for evaluating ESG performance influence on corporate value, enabling a thorough analysis of the extent of ESG performance influence and yielding insightful research outcomes.

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