

DAFTAR PUSTAKA

- Agung, G., Hasnawati, S., & Fiska Huzaimah, R. (2021). The Effect of Investment Decision, Financing Decision, Dividend Policy on Firm Value (Study on Food and Beverage Industry Listed on The Indonesia Stock Exchange, 2016-2018). In *Jurnal Bisnis dan Manajemen* (Vol. 17, Issue 1).
- Ahmed, B. (2020). Understanding The Impact of Investor Sentiment on The Price Formation Process: A Review of The Conduct of American Stock markets. *The Journal of Economic Asymmetries*, 22, e00172.
- Alam Afridi, F., Khan, Y., & Ayaz, B. (2022). The Effect of Firm Size, Investment Opportunity Set, and Capital Structure on Firm Value. In *International Journal of Social Sciences and Entrepreneurship (IJSSE)* (Vol. 2, Issue 2).
- Alfianita, A., & Santosa, P. W. (2022). Effect of Dividend Policy, Capital Structure, Profitability, and Growth on Firm Value. *Journal of Accounting, Management, and Economics Research (JAMER)*, 1(1), 1–16. <https://doi.org/10.33476/jamer.v1i1.3>
- Bon, S. F., & Hartoko, S. (2022). The Effect of Dividend Policy, Investment Decision, Leverage, Profitability, and Firm Size on Firm Value. *European Journal of Business and Management Research*, 7(3), 7–13. <https://doi.org/10.24018/ejbmr.2022.7.3.1405>
- Brigham, E. F., & Houston, J. F. (2019). *Dasar-dasar Manajemen Keuangan*.
- Budi Dharma, Cici Winda Atila, & Amanda Damayanti Nasution. (2022). Mengapa PBV (Price Book Value) Penting dalam Penilaian Saham (Perusahaan Farmasi yang Terdaftar di BEI periode 2021). *Jurnal Manajemen Dan Ekonomi Kreatif*, 1(1), 80–89. <https://doi.org/10.59024/jumek.v1i1.32>
- Christiawan, Y. J., & Tarigan, J. (2007). Kepemilikan Manajerial: Kebijakan Hutang, Kinerja dan Nilai Perusahaan. *Jurnal Akuntansi Dan Keuangan*, 9(1), 1–8.
- Dang, H. N., Vu, V. T. T., Ngo, X. T., & Hoang, H. T. V. (2021). Impact of Dividend Policy on Corporate Value: Experiment in Vietnam. *International Journal of Finance & Economics*, 26(4), 5815–5825. <https://doi.org/10.1002/ijfe.2095>
- Dj, A. M., Artini, L. G. S., & Suarjaya, A. A. G. (2012). Pengaruh Kinerja Keuangan terhadap Nilai Perusahaan pada Perusahaan Manufaktur di Bursa Efek Indonesia. *Jurnal Manajemen, Strategi Bisnis, Dan Kewirausahaan*, 6(2), 130–138.

- Ghozali, I. (2018). Aplikasi Analisis Multivariate Dengan Program IBM SPSS 25, Edisi Kesembilan. *Semarang: Badan Penerbit Universitas Diponegoro.*
- Hasanuddin, R., Darman, D., Taufan, M. Y., Salim, A., Muslim, M., & Putra, A. H. P. K. (2021). The Effect of Firm Size, Debt, Current Ratio, and Investment Opportunity Set on Earnings Quality: An Empirical Study in Indonesia. *The Journal of Asian Finance, Economics and Business*, 8(6), 179–188.
- Hemant Kumar, K. P., Shashidhar, R., & Paramashivaiah, P. (2022). Impact of Stock Splits on Stock Returns and Liquidity of the Selected Firms: A Study from NSE. *Journal of Mines, Metals and Fuels*, 207–214. <https://doi.org/10.18311/jmmf/2022/32043>
- Hossain, M., Cahan, S. F., & Adams, M. B. (2000). The Investment Opportunity Set and The Voluntary Use of Outside Directors: New Zealand Evidence. *Accounting and Business Research*, 30(4), 263–273. <https://doi.org/10.1080/00014788.2000.9728944>
- Husna, A., & Satria, I. (2019). Effects of Return on Asset, Debt to Asset Ratio, Current Ratio, Firm Size, and Dividend Payout Ratio on Firm Value. *International Journal of Economics and Financial Issues*, 9(5), 50–54. <https://doi.org/10.32479/ijefi.8595>
- Indonesia Stock Exchange. (2021). *Indeks*. <https://www.idx.co.id/Id/Produk/Indeks/>.
- Jensen, M. C. (2024). Value Maximization, Stakeholder Theory, and The Corporate Objective Function. *Journal of Applied Corporate Finance*, 36(3), 41–51. <https://doi.org/10.1111/jacf.12627>
- Jensen, M. C., & Meckling, W. H. (1976). Theory of The Firm: Managerial Behavior, Agency Costs and Ownership Structure. *Journal of Financial Economics*, 3(4), 305–360. [https://doi.org/10.1016/0304-405X\(76\)90026-X](https://doi.org/10.1016/0304-405X(76)90026-X)
- Jogiyanto, H. M. (2010). *Teori Portofolio dan Analisis Investasi, edisi kedua BPFE*. Jogjakarta.
- Kumar, S., Sureka, R., & Colombage, S. (2020). Capital Structure of SMEs: a Systematic Literature Review and Bibliometric Analysis. *Management Review Quarterly*, 70(4), 535–565.
- Kuncoro, M. (2001). *Metode Kuantitatif: Teori dan Aplikasi untuk Bisnis dan Ekonomi*.
- Leary, M., & Nukala, V. (2024). Corporate Dividend Policy. In *Handbook of Corporate Finance* (pp. 126–175). Edward Elgar Publishing. <https://doi.org/10.4337/9781800373891.00010>

- Lin, J.-C., & Yu, M.-T. (2023). Managerial Overconfidence and Dividend Stickiness. *Journal of Accounting, Auditing & Finance*. <https://doi.org/10.1177/0148558X221150102>
- Liong, H., & Uluputty, N. F. (2024). Capital Structure, Financial Performance, Investment Decision and Firm Value. *Economic and Accounting Journal*, 7. <http://openjournal.unpam.ac.id/index.php/EAJ>
- Lumapow, L. S., & Tumiwa, R. A. F. (2017). The Effect of Dividend Policy, Firm Size, and Productivity to The Firm Value. *Research Journal of Finance and Accounting*, 8(22), 20–24.
- Mayangsari, R. (2018). Pengaruh Struktur Modal, Keputusan Investasi, Kepemilikan Manajerial, dan Komite Audit terhadap Nilai Perusahaan Sektor Aneka industri yang Listing di Bursa Efek Indonesia Periode 2012-2016. *Jurnal Ilmu Manajemen*, 6(4), 477–485.
- Muzayin, M. H. T., & Trisnawati, R. (2022). Pengaruh Struktur Modal, Ukuran Perusahaan, Umur Perusahaan dan Profitabilitas terhadap Nilai Perusahaan (Studi Empiris pada Perusahaan Sub Sektor Makanan dan Minuman yang Terdaftar di Bursa Efek Indonesia (BEI) Tahun 2017-
- Neves, M. E., Serrasqueiro, Z., Dias, A., & Hermano, C. (2020). Capital Structure Decisions in a Period of Economic Intervention. *International Journal of Accounting & Information Management*, 28(3), 465–495. <https://doi.org/10.1108/IJAIM-08-2019-0094>
- Pambudi, A. S., Ahmad, G. N., & Mardiyati, U. (2022). Pengaruh Profitabilitas, Likuiditas dan Kebijakan Dividen Terhadap Nilai Perusahaan: Studi pada Industri Makanan dan Minuman yang Terdaftar di Bursa Efek Indonesia Periode 2015-2019. *Jurnal Bisnis, Manajemen, Dan Keuangan*, 3(1), 257–269. <https://doi.org/10.21009/jbmk.0301.19>
- Ponto, S., Aqsa, M., & Sejati, F. R. (2024). A Qualitative Study on Performance, Investment Decisions, and Strategic Approaches. *Amkop Management Accounting Review (AMAR)*, 4(1), 59–75. <https://doi.org/10.37531/amar.v4i1.1537>
- Pramana, T., Adam, M., Widiyanti, M., & Isnurhadi, I. (2024). The Effect of Dividend Policy on Company Value with Profitability as an Intervening Variable in LQ45 Companies Listed on the Indonesia Stock Exchange. *Jurnal Indonesia Sosial Teknologi*, 5(9), 3404–3414. <https://doi.org/10.59141/jist.v5i9.1740>
- Pratomo, R. N., & Shanti, Y. K. (2024). Pengaruh Kepemilikan Manajerial, Kinerja Keuangan, dan Ukuran Perusahaan terhadap Nilai Perusahaan. *Journal of Research and Publication Innovation*, 2(3), 1943–1954.

- Rahman, A., Sari, N. M. W., Fitriani, F., Sugiarto, M., Sattar, S., Abidin, Z., Irwanto, I., Nugroho, A. P., Indriana, I., & Ladjin, N. (2022). *Metode Penelitian Ilmu Sosial*.
- Rajan, D. G. B. S. (2024). Analyzing the Impact of Dividend Policy on the Value of Listed Companies- Insights from India. *International Journal of Innovative Research in Engineering and Management*, 11(2), 84–88. <https://doi.org/10.55524/ijirem.2024.11.2.17>
- Ramadhania, C. A., & Mokoginta, A. A. (2020). Analisis Penilaian Harga Wajar Saham yang Terdaftar dalam Indeks JII dengan Metode Price to Earning Ratio Periode Tahun 2014-2018. *Jurnal Akuntansi Dan Pasar Modal*, 3(2).
- Santosa, P. W., & Hidayat, A. (2014). Riset Terapan: Teori dan Aplikasi. *PT Globalstat Solusi Utama, Jakarta*.
- Sekaran, U., & Bougie, R. (2013). Edisi 6. *Research Methods for Business*, 424–441.
- Suhadak, S., Kurniaty, K., Handayani, S. R., & Rahayu, S. M. (2019). Stock Return and Financial Performance as Moderation Variable in Influence of Good Corporate Governance towards Corporate Value. *Asian Journal of Accounting Research*, 4(1), 18–34. <https://doi.org/10.1108/AJAR-07-2018-0021>
- Sukendri, N., Wijaya, I. G. B., & Thanaya, I. M. A. A. (2023). Determinan Struktur Modal yang Optimum. *Waisya : Jurnal Ekonomi Hindu*, 2(1), 27–38. <https://doi.org/10.53977/jw.v2i1.942>
- Surya Narayan Behera, M. S. (2024). Corporate Borrowings: A Conceptual Perspective. *European Economic Letters (EEL)*, 14(1), 396–404.
- Syamsudin, S., Setiadi, I., Santoso, D., & Setiany, E. (2021). Capitals Structure and Investment Decisions on Firm Value with Profitability as a Moderator. *Riset Akuntansi Dan Keuangan Indonesia*, 5(3), 287–295.
- Tran, Q. T. (2024). Dividend Policy Theories and Empirical Evidence. In *Dividend Policy: A Business Perspective* (pp. 29–41). Emerald Publishing Limited.
- Utami, W. B. (2021). *Influence of Investment Decisions (PER), Policy of Dividend (DPR) and Interest Rate against Firm Value (PBV) at a Registered Manufacturing Company on Indonesia Stock Exchange in 2015-2018* (Vol. 25). <http://annalsofrscb.ro>
- Wardani, S. D. M., Wijaya, A. L., Paramitha Devi, H., & Ayera, A. (2022). Effect of Capital Structure, Tax Avoidance, and Firm Size on Firm Value with Dividend Payout Ratio as Moderating. *Journal of Business and Management Review*, 3(1), 069–081. <https://doi.org/10.47153/jbmr31.3022022>

- Wermers, R. R. (2019). Active Investing and the Efficiency of Security Markets. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.3353956>
- Widianto, T., & Akhmadi, A. (2024). Dividend Policy as a Moderation Variable on The Effects of Profitability on Company Value: Empirical Study on Companies in the Sminfra18 Index on the Indonesia Stock Exchange in 2018 – 2023. *International Journal of Social Science and Human Research*, 7(07). <https://doi.org/10.47191/ijsshr/v7-i07-17>
- Wuisan, F., Randa, F., & Lukman, L. (2018). Pengaruh Struktur Kepemilikan terhadap Kebijakan Dividen Perusahaan. *SiMAk*, 16(02), 119–141.
- Wulandari, A. I., & Badjra, I. B. (2019). Pengaruh Profitabilitas terhadap Harga Saham pada Perusahaan LQ-45 di Bursa Efek Indonesia (BEI). *E-Jurnal Manajemen Universitas Udayana*, 8(9), 5722. <https://doi.org/10.24843/EJMUNUD.2019.v08.i09.p18>
- Zhang, H., Gupta, S., Sun, W., & Zou, Y. (2020). How Social-media-enabled Co-creation Between Customers and The Firm Drives Business Value? The Perspective of Organizational Learning and Social Capital. *Information & Management*, 57(3), 103200. <https://doi.org/10.1016/j.im.2019.103200>

