

DAFTAR PUSTAKA

- Abdullah, H., Isiksal, A. Z., & Rasul, R. (2023). Dividend policy and firm value: evidence of financial firms from Borsa Istanbul under the IFRS adoption. *Journal of Financial Reporting and Accounting*. <https://doi.org/10.1108/JFRA-04-2022-0147>
- Adalsteinsson, G. (2014). The Liquidity Risk Management Guide. In *The Liquidity Risk Management Guide*. <https://doi.org/10.1002/9781118858035>
- Ali, I., Gohar, A., & Meharzi, O. (2017). Why do Firms Change Their Dividend Policy? *International Journal of Economics and Financial Issues*, 7(3), 411–422.
- Audrey Putri, C. (2021). Faktor Yang Mempengaruhi Nilai Perusahaan Perbankan Yang Terdaftar Di Bei Tahun 2017-2019. *Bina Ekonomi*, 24(2), 83–101. <https://doi.org/10.26593/be.v24i2.5109.83-101>
- Banani, A., & Dewi, R. (2021). The Effect of Leverage, Liquidity, Profitability, Firm's Growth, Firm's Size, and Dividend Policy toward Firm Value (Study at Manufacture Companies Listed on Indonesia Stock Exchange Period 2014-2017). *Jurnal Akuntansi, Manajemen Dan Ekonomi*, 23(2), 8–19. <https://doi.org/10.32424/1.jame.2021.23.2.4469>
- Barros, V., Guedes, M. J. C., Pedro Santos, & Sarmento, J. M. (2020). Does Ceo Turnover Influence The Dividend Policy? *International Online Conference*.
- Berger, A. N., Boubakri, N., Guedhami, O., & Li, X. (2019). Liquidity creation performance and financial stability consequences of Islamic banking: Evidence from a multinational study. *Journal of Financial Stability*, 44, 100692. <https://doi.org/10.1016/j.jfs.2019.100692>
- Boatright, J. R. (2002). Contractors as stakeholders: Reconciling stakeholder theory with the nexus-of-contracts firm. *Journal of Banking and Finance*, 26(9), 1837–1852. [https://doi.org/10.1016/S0378-4266\(02\)00194-2](https://doi.org/10.1016/S0378-4266(02)00194-2)
- Brigham, E. F., & Houston, J. F. (2018). *Dasar Dasar Manajemen Keuangan* (14th ed.). Salemba Empat.
- Budagaga, A. (2017). Dividend payment and its impact on the value of firms listed on Istanbul stock exchange: A residual income approach. *Economics and Financial Issues*, 7(2), 370–376. <https://dergipark.org.tr/en/pub/ijefi/issue/32035/354500>
- Chia, Y. E., Lim, K. P., & Goh, K. L. (2020). Liquidity and firm value in an emerging market: Nonlinearity, political connections and corporate ownership. *North American Journal of Economics and Finance*, 52(July 2019), 101169. <https://doi.org/10.1016/j.najef.2020.101169>
- Dagva, B. (2020). *Approaches of Valuation Theory*. November. https://www.researchgate.net/publication/345897000_APPROACHES_OF_VALUATION THEORY
- Damodaran, A. (2019). *Corporate Finance: Theory and Practice*. John Wiley & Sons, Inc.
- Dao, B. T. T., & Ta, T. D. N. (2020). A meta-analysis: capital structure and firm

- performance. *Journal of Economics and Development*, 22(1), 111–129. <https://doi.org/10.1108/jed-12-2019-0072>
- Dosis, A. (2018). On signalling and screening in markets with asymmetric information. *Journal of Mathematical Economics*, 75, 140–149. <https://doi.org/10.1016/j.jmateco.2018.01.001>
- Du, J., Wu, F., & Liang, X. (2016). Corporate liquidity and firm value: evidence from China's listed firms. *SHS Web of Conferences*, 24, 01013. <https://doi.org/10.1051/shsconf/20162401013>
- Dwipa, K. S., Kempramareni, P., Nyoman, I. A., & Yuliastuti. (2020). Pengaruh Leverage, Likuiditas, Profitabilitas Dan Ukuran Perusahaan Terhadap Nilai Perusahaan. *Journal of Chemical Information and Modeling*, 53(9), 1689–1699.
- Erwin, E., Silalahi, A., & Wardini, A. K. (2021). Analisis pengaruh kinerja keuangan terhadap pembagian dividen pemegang saham. *Akuntabel*, 18(1), 10–17. <https://journal.feb.unmul.ac.id/index.php/AKUNTABEL/article/view/9297%0Ahttps://journal.feb.unmul.ac.id/index.php/AKUNTABEL/article/download/9297/1181>
- Firdaus, I. (2020). THE EFFECT OF DER, TATO, ROA AND SHARE PRICE TO PBV (Studies on the food and beverage industry on the Indonesia Stock Exchange period of 2012-2018). *Dinasti International Journal of Digital Business Management*, 1(2), 210–223. <https://doi.org/10.31933/dijdbm.v1i2.153>
- Franc-Dąbrowska, J., Mądra-Sawicka, M., & Ulrichs, M. (2020). Determinants of dividend payout decisions—the case of publicly quoted food industry enterprises operating in emerging markets. *Economic Research-Ekonomska Istrazivanja*, 33(1), 1108–1129. <https://doi.org/10.1080/1331677X.2019.1631201>
- Ghozali, I. (2016). *Aplikasi Analisis Multivariat Dengan Program IBM SPSS 23*. 19.
- Gupta, N., & Mer, P. (2023). Dividend dynamics and shareholders' wealth: An empirical investigation based on NSE100 companies. *Asian Journal of Management and Commerce*, 4(2), 280–286. <https://doi.org/10.22271/27084515.2023.v4.i2c.228>
- Hacini, I., Boulenfad, A., & Dahou, K. (2021). The Impact of Liquidity Risk Management on the Financial Performance of Saudi Arabian Banks. *EMAJ: Emerging Markets Journal*, 11(1), 67–75. <https://doi.org/10.5195/emaj.2021.221>
- Halim, A. (2018). *Analisis Investasi dan Aplikasinya: Dalam Aset Keuangan dan Aset Rill*. Salemba Empat,
- Hartono, J. (2017). *Teori Portofolio Dan Analisis Investasi* (10th ed.). BPFE.
- Hernita, T. (2019). Tiwi Herninta : “ Faktor-Faktor yang Mempengaruhi Nilai Perusahaan Manufaktur ...” 326. *Manajemen Bisnis*, 22(3), 325–336.
- Ishaku, A. . A. H. I. . M. J. . A. H. . M. J. & A. H. (2020). Capital Structure and Dividend Policy of Listed Conglomerate Companies in Nigeria: A Panel Data Analysis. *International Journal of Research and Scientific Innovation (IJRSI)*

- , VII(X), 295–299.
- Jaworski, J., & Czerwonka, L. (2021). Meta-study on the relationship between profitability and liquidity of enterprises in macroeconomic and institutional environment. *Decision*, 48(2), 233–246. <https://doi.org/10.1007/s40622-021-00280-y>
- Kanta, A. G. A., Hermanto, & Surasni, N. K. (2021). The Effect of Leverage and Profitability on Firm Value with Dividend Policy as Moderation Variable (Studies in Manufacturing Companies for the 2014-2018 Period). *International Journal of Multicultural and Multireligious Understanding*, 8(1), 245–255. <http://ijmmu.comhttp//dx.doi.org/10.18415/ijmmu.v8i1.2202>
- Kasmir. (2019). *Analisis Laporan Keuangan*. (12th ed.). PT Raja Grafindo Persada.
- Khan, A., & Qureshi, M. A. (2023). Policy analysis to maximize the firm value: performing firm valuation using system dynamics. *Journal of Modelling in Management*, 18(5), 1291–1312. <https://doi.org/10.1108/JM2-10-2020-0272>
- Khan, A., Qureshi, M. A., & Davidsen, P. I. (2021). A system dynamics model of capital structure policy for firm value maximization. *Systems Research and Behavioral Science*, 38(4), 503–516. <https://doi.org/10.1002/sres.2693>
- Komara, A., Ghozali, I., & Januarti, I. (2020). *Examining the Firm Value Based on Signaling Theory*. 123(Icamer 2019), 1–4. <https://doi.org/10.2991/aebmr.k.200305.001>
- Kontuš, E., & Mihanović, D. (2019). Management of liquidity and liquid assets in small and medium-sized enterprises. *Economic Research-Ekonomska Istrazivanja*, 32(1), 3247–3265. <https://doi.org/10.1080/1331677X.2019.1660198>
- Krüger, A. K., & Reinhart, M. (2017). Theories of valuation - Building blocks for conceptualizing valuation between practice and structure. *Historical Social Research*, 42(1), 263–285. <https://doi.org/10.12759/hsr.42.2017.1.263-285>
- Lonkani, R. (2018). Firm Value. In *Firm Value - Theory and Empirical Evidence*. IntechOpen. <https://doi.org/10.5772/intechopen.77342>
- Munawir. (2016). *Analisis Laporan Keuangan* (Edisi Kedu). Liberty.
- Nadhilah, F., Widjaja, H. S., & Kaban, R. F. (2022). Pengaruh Profitabilitas Dan Leverage Terhadap Nilai Perusahaan. *Gorontalo Accounting Journal*, 5(2), 174. <https://doi.org/10.32662/gaj.v5i2.2165>
- Odum, A. N., Odum, C. G., Omeziri, R. I., & Egbunike, C. F. (2019). Impact of Dividend Payout Ratio on the Value of Firm: A Study of Companies Listed on the Nigerian Stock Exchange. *Indonesian Journal of Contemporary Management Research*, 1(1), 25. <https://doi.org/10.33455/ijcmr.v1i1.84>
- Pertumbuhan Industri Real Estate (Properti), 2011 – 2024. (2023).
- Pham, C. H., Le, H. D., Dang, H. Q., Ta, P. T., Nguyen, C. M., & Tu, U. B. (2020). Investor protection, stock liquidity, and firm value. *Academy of Accounting and Financial Studies Journal*, 24(3), 1–12.
- Putri, I. A. J., Budiyanto, & Triyonowati. (2023). Financial Performance and Firm Value: The Role of Signaling Theory. *International Journal of Scientific Research and Management*, 11(04), 4776–4783. <https://doi.org/10.18535/ijjsrm/v11i04.em01>
- Saini, D., & Sharma, P. (2022). --A Systematic Literature Review of Factors

- Influencing the Dividend Policy. *Australian Journal of Business and Management Research*, 07(01), 45–63.
<https://doi.org/10.52283/nswrca.ajbm.20220701a04>
- Saputri, D. R., & Bahri, S. (2021). The Effect Of Leverage, Profitability, And Dividend Policy On Firm Value. *International Journal of Educational Research & Social Sciences*, 2(6), 1316–1324.
<https://doi.org/10.51601/ijersc.v2i6.223>
- Sari, I. A. G. D. M., & Sedana, I. B. P. (2020). Profitabilitas dan Likuiditas pada Nilai Perusahaan dan Struktur Modal sebagai Variabel Intervensi. *International Research Journal of Management, IT and Social Sciences*, 7(1), 116–127.
- Sartono, A. (2019). *Manajemen Keuangan Teori dan Aplikasi* (Edisi ke e). BPFE.
- Sinebe, M., & Akpomiemie, A. (2023). Tax planning: The mediating effect of profitability, return on assets and firm value. *International Journal on Economics, Finance and Sustainable Development*, 5(6), 232–243.
<https://journals.researchparks.org/index.php/IJEFSD/article/view/4528>
- Singh, N. P., & Bagga, M. (2019). The Effect of Capital Structure on Profitability: An Empirical Panel Data Study. *Jindal Journal of Business Research*, 8(1), 65–77. <https://doi.org/10.1177/2278682118823312>
- Wijaya, H., Tania, D., & Cahyadi, H. (2021). Faktor-Faktor Yang Mempengaruhi Nilai Perusahaan. *Jurnal Bina Akuntansi*, 8(2), 109–121.
<https://doi.org/10.52859/jba.v8i2.148>