

DAFTAR PUSTAKA

- Ahmed, S. U., Mahtab, N., Islam, M. D., & Abdullah, M. (2017). Impact of Working Capital Management on Profitability: A Study on Textile Companies of Bangladesh. *Ahmed et al., J Bus Fin Aff*, 6, 4, DOI: 10.4172/2167-0234.1000292.
- Ali, M., & Ali, S. B. (2014). The impact of working capital management on firm profitability and fixed investment in Pakistan, <https://mpa.ub.uni-muenchen.de/64520/>.
- Boedijoewono, N. (2007). *Pengantar Statistika Ekonomi dan Bisnis*. UPP STIM YKPN.
- Brigham, E. F., & Houston, J. F. (2010). *Dasar-Dasar Manajemen Keuangan*. Salemba Empat.
- Dalci, I., Tanova, C., Ozyapici, H., & Bein, M. A. (2019). The Moderating Impact of Firm Size on the Relationship between Working Capital Management and Profitability. *Prague Economic Papers*, 2019 (3), 296-312, <https://doi.org/10.18267/j.pep.681>.
- Darush Yazdanfar Peter Öhman. (2014). The impact of cash conversion cycle on firm profitability. *International Journal of Managerial*

Finance, Vol.10 Iss 4 pp. 442–452, <http://dx.doi.org/10.1108/IJMF-12-2013-0137>.

Databoks. (2019). Produksi Industri Manufaktur Tetap Tumbuh Meskipun Melambat. Retrieved from katadata.co.id website: <https://databoks.katadata.co.id/datapublish/2019/06/14/produksi-industri-manufaktur-tetap-tumbuh-meskipun-melambat>.

Deloof, M. (2003). Does working capital management affect profitability of Belgian firms?. *Journal of business finance & Accounting*, 30(3-4), 573-588.

Enqvist, J., Graham, M., & Nikkinen, J. (2014). The impact of working capital management on firm profitability in different business cycles: Evidence from Finland. *Research in International Business and Finance*, 32, 36-49.

Ghozali, I. (2016). *Aplikasi Analisis Multivariate dengan program IBM SPSS 23 (8th ed.)*. Semarang: Badan Penerbit Universitas Diponegoro.

Gitman, L.J. (1974). Estimating corporate liquidity requirements: a simplified approach, *The Financial Review*, Vol. 9 No. 3, pp. 79-88.

Gitman, L. J., & Chad, J. Zutter.(2016). *Principle of Managerial Finance*.

- Hassan, N. U., Imran, M. M., Amjad, M., & Hussain, M. (2014). Effects of Working Capital Management on Firm Performance: An Empirical Study of Non-financial listed Firms in Pakistan. *International Journal of Academic Research in Business and Social Sciences*, 4(6), 2222–6990.
- Iqbal, M., Khan, S., Shah, S. Q., & Raza, W. (2016). Relationship between Working Capital Management and Profitability. *International journal for innovative research in multidisciplinary field*, 2(8), 180-184.
- Jahfer, A. (2015). Effects of working capital management on firm profitability: empirical evidence from Sri Lanka. *International Journal of Managerial and Financial Accounting*, 7(1), 26-37.
- Kasmir. (2017). *Analisis Laporan Keuangan*. Depok: PT Rajagrafindo Persada.
- Kasozi, J. (2017). The Effect Of Working Capital Management On Profitability: A Case Of Listed Manufacturing Firms In South Africa. *International Journal of Economics, Finance and Management Sciences*, 2(6), 347–355.
- Kemenperin. (2019). Kontribusi Manufaktur Nasional Capai 20 Persen, RI Duduki Posisi Ke-5 Dunia. Retrieved from kemenperin.go.id.

website: <https://kemenperin.go.id/artikel/20579/Kontribusi-Manufaktur-Nasional-Capai-20-Persen,-RI-Duduki-Posisi-Ke-5-Dunia>.

Keown, Arthur J., John D. M., J. William Petty, dan David F. Scott Jr. (2011). *Manajemen Keuangan: Prinsip dan Penerapan*. Jilid Satu. Edisi Kesepuluh. Jakarta: PT Indeks.

Khan, Y., Ali, H., Shah, M., & Tariq, M. (2017). Relevancy of Working Capital Management in Explaining Profitability in the Textile Sector Companies of Pakistan. *Discourse*, 3(01).

Layyinaturrobaniyah, L. (2019). Manajemen Modal Kerja Dan Profitabilitas Pada Perusahaan Otomotif Dan Komponen Yang Terdaftar Di Bursa Efek Indonesia. *Jurnal Ekonomi dan Bisnis Terapan*, 15(1).

Micheal, A., Segun, A., & Taiwo, O., (2017). Impact of working Capital Management on Financial Performance of Quoted Consumer Goods Manufacturing Firms in Nigeria. *Covenant Journal of Business and Social Sciences*, 8(2).

Misbah, S., Anjum, M. J., Aqdas, M. I., Marwat, N. K., & Khan, M. A. R. (2015). The Relationship between working capital management and profitability: evidence from listed companies in Kuala Lumpur Stock

- Exchange (KSE) Malaysia. *International Journal of Information Processing and Management*, 6(1), 104.
- Moussa, A. A. (2018). The impact of working capital management on firms' performance and value: Evidence from Egypt. *Journal of Asset Management*, 19(4), 259-273, <https://doi.org/10.1057/s41260-018-0081-z>.
- Mwangi, L. W., Makau, M. S., & Kosimbei, G. (2014). Effects of working capital management on performance of non-financial companies listed in NSE, Kenya. *European journal of business and management*, 6(11), 195-205.
- Nobanee, H., Abdullatif, M., & AlHajjar, M. (2011). Cash conversion cycle and firm's performance of Japanese firms. *Asian Review of Accounting*, 19(2), 147-156.
- Pervaiz, Amber., & Akram, Sadaf. (2019). Firm Size: As a Moderator Between Working Capital Management and Firm Profitability. *Journal of Economics and Sustainable Development*, Vol.10, No.13, 2019. DOI: 10.7176/JESD.
- Puraghajan, A., Ramzani, A. A., & Bin, I. E. (2014). Effects of aggressive working capital on the performance of listed companies in Tehran

- Stock Exchange. *Kuwait Chapter of Arabian Journal of Business and Management Review*, 33(2534), 1-14.
- Raheman, A., & Nasr, M. (2007). Working capital management and profitability—case of Pakistani firms. *International review of business research papers*, 3(1), 279-300.
- Richards, V., Laughlin, E. (1980). A Cash Conversion Cycle Approach to Liquidity Analysis. *Financial Management*, 9(1), 32–38, <https://doi.org/10.2307/3665310>.
- Shahzad, F., Fareed, Z., & Zulfiqar, B. (2015). Impact of working capital management on firm's profitability: A case study of cement industry of Pakistan. *European researcher. Series A*, (2), 86-93, DOI: 10.13187/er.2015.91.86
- Simon, S., Sawandi, N., & Abdul-Hamid, M. A. (2018). Working capital management and firm performance. *Indian-Pacific Journal of Accounting and Finance*, 37-50.
- Sudiyatno, B., Puspitasari, E., & Sudarsi, S. (2017). Working capital, firm performance, and firm value: An empirical study in manufacturing industry on Indonesia stock exchange. *Economics World*, 5(5), 444-450.

- Sugiyono. (2011). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D (14th ed.)*. Bandung: Alfabeta.
- Sutedi, Adrian. 2011. *Good Corporate Governance*. Jakarta: Sinar Grafika.
- Tahir, M., & Anuar, M. B. A. (2016). The determinants of working capital management and firms performance of textile sector in pakistan. *Quality & Quantity*, 50(2), 605-618, DOI 10.1007/s11135-015-0166-4.
- Tufail, S., & Khan, J. (2013). Impact of working capital management on profitability of textile sector of Pakistan. *Journal of Business Research-Türk*, 32-56.
- Uyar, A. (2009). The relationship of cash conversion cycle with firm size and profitability: an empirical investigation in Turkey. *International Research Journal of Finance and Economics*, 24(2), 186-193. <http://www.eurojournals.com/finance.htm>.
- Van Horne, J. C., & Wachowicz Jr, J. M. (2012). *Prinsip-Prinsip Manajemen Keuangan (Edisi 13)*. Jakarta: Salemba Empat.
- Zawaira, T., & Mutenheri, E. (2014). The association between working capital management and profitability of non-financial companies listed on the Zimbabwe stock exchange. *International Journal of Research in Social Sciences*, 3(8), 114-120.