

DAFTAR PUSTAKA

- Aditya, M. G., & Cindiyasari, S. A. (2024). Pengaruh Struktur Modal, Kinerja Keuangan dan Keputusan Investasi Terhadap Nilai Perusahaan. *Journal of Accounting and Finance Management*, 5(5). <https://doi.org/10.38035/jafm.v5i5>
- Akhmadi, A., & Januarsari, Y. (2021). Profitability and firm value: Does dividend policy matter for Indonesian sustainable and responsible investment (SRI)-KEHATI listed firms? *Economies*, 9(4). <https://doi.org/10.3390/economies9040163>
- Akib, M., Nurdin, E., Purnaman, S. M. N., & Anwar, F. (2023). Does Capital Structure, Profitability, and Dividend Policy Improve Stock Prices? *International Journal of Professional Business Review*, 8(6), e02395. <https://doi.org/10.26668/businessreview/2023.v8i6.2395>
- Basuki, A. T. (2021). *Analisis Data Panel Dalam Penelitian Ekonomi Dan Bisnis* (Pertama).
- Brigham, E. F. ., & Houston, J. F. . (2019). *Fundamentals of Financial Management*. Cengage.
- Bui, T. N., Nguyen, X. H., & Pham, K. T. (2023). The Effect of Capital Structure on Firm Value: A Study of Companies Listed on the Vietnamese Stock Market. *International Journal of Financial Studies*, 11(3). <https://doi.org/10.3390/ijfs11030100>
- CNBC Indonesia. (2024, January 3). Harga Batu Bara Diramal Hanya di Level US\$ 100, Saatnya Bye? *CNBC Indonesia*.
- Dihardjo, J. F., & Hersugondo, H. (2023). Exploring The Impact Of Esg Disclosure, Dividend Payout Ratio, And Institutional Ownership On Firm Value: A Moderated Analysis Of Firm Size. *Jurnal Ekonomi Bisnis Dan Kewirausahaan*, 12(2), 184. <https://doi.org/10.26418/jebik.v12i2.64129>
- Ghozali, I. (2021). *Aplikasi Analisis Multivariate Dengan Program Ibm Spss* 26.
- Ghozali, I., & Ratmono, D. (2017). *ANALISIS MULTIVARIAT DAN EKONOMETRIKA Teori, Konsep, dan Aplikasi dengan Eviews* 10.
- Gujarati, D. (2015). *Econometrics By Example Second Edition*.
- Hidayat, R., Wijaya, A., Hermuningsih, S., & Pinjaman, S. Bin. (2025). Determinants of funding sources, profitability, size, and firm value: Empirical evidence on companies in Indonesia. *Journal of Accounting and Investment*, 26(3), 1010–1036. <https://doi.org/10.18196/jai.v26i3.25681>
- Kusumawati, V. C., & Harijono, H. (2021). Profitability and Dividend Policy Affects Firm Value in The Infrastructure, Utility and Transportation Sector.

- International Journal of Social Science and Business*, 5(1), 8–15.
<https://ejournal.undiksha.ac.id/index.php/IJSSB/index>
- Lasmo, D. A., & Hariyanto, D. (2025). Influence Of Capital Structure, Liquidity, And Profitability On Firm Value With Dividend Policy As An Intervening Variable In Manufacturing Companies Listed On The Indonesia Stock Exchange. *Indonesian Interdisciplinary Journal of Sharia Economics (IIJSE)*, 8(3). www.idx.co.id
- Mudjiono, A., & Osesoga, M. S. (2023). Does The Relationship between Profitability, Liquidity, and Leverage Toward Firm Value Get Tempered by Dividend Policy? *The Indonesian Journal of Accounting Research*, 26(03). <https://doi.org/10.33312/ijar.722>
- Njoku, O. E., & Lee, Y. (2024). Revisiting the Effect of Dividend Policy on Firm Performance and Value: Empirical Evidence from the Korean Market. *International Journal of Financial Studies*, 12(1). <https://doi.org/10.3390/ijfs12010022>
- Njoku, O. E., & Lee, Y. (2025). Debt Capital and Dividend Policy as Complementary Indicators of Firm Valuation. *International Journal of Financial Studies*, 13(1). <https://doi.org/10.3390/ijfs13010018>
- Nurjanah, S., & Srimindarti, C. (2023). Pengaruh Likuiditas, Ukuran Perusahaan Dan Profitabilitas Terhadap Nilai Perusahaan. *CURRENT: Jurnal Kajian Akuntansi Dan Bisnis Terkini*, 4(1), 62–71. <https://doi.org/10.31258/current.4.1.62-71>
- Qolba Faradea, M., Djazuli, A., Yamaly, F., Studi Manajemen, P., Ekonomi dan Bisnis, F., Muhammadiyah Palembang Alamat, U., Jend Ahmad Yani, J., & Palembang Sumatera Selatan, U. (n.d.). *Dividend Policy, Investment Decision, and Firm Size: Do They Matter for Firm Value? Evidence from IDX High Dividend 20 Publishing Institution*. Retrieved <http://jurnal.um-palembang.ac.id/motivasi>
- Sandy, N. C., & Ariefiara, D. (2024). *Analisis Profitabilitas dan Leverage Terhadap Nilai Perusahaan; Dampak Moderasi Corporate Social Responsibility*. 8(3). <https://doi.org/10.18196/rabin.v8i3.22773>
- Serafina, L., Yuliati, A., & Kirana, N. W. I. (2025). Pengaruh Kebijakan Dividen, Leverage, Dan Profitabilitas Terhadap Nilai Perusahaan. *Gorontalo Accounting Journal*, 8(2), 356–367. <https://doi.org/10.32662/gaj.v8i2.3786>
- Sihombing, P. R., Suryadiningrat, S., Sunarjo, D. A., & Yuda, Y. P. A. C. (2023). Identifikasi Data Outlier (Pencilan) dan Kenormalan Data Pada Data Univariat serta Alternatif Penyelesaiannya. *Jurnal Ekonomi Dan Statistik Indonesia*, 2(3), 307–316. <https://doi.org/10.11594/jesi.02.03.07>

- Sonjaya, L. M., Dayanti, S., & Imelda, E. (2021). Pengaruh Profitabilitas, Likuiditas, Struktur Modal, dan Ukuran Perusahaan terhadap Nilai Perusahaan. *Jurnal Ekonomi*, (Spesial Issue), 248–264.
- Sugiyono. (2025). *Metode Penelitian Kuantitatif, Kualitatif, Dan R & D* (7th Ed.). ALFABETA.
- Sulistyawati, A. S., & Ratmono, D. (2023). Jurnal ASET (Akuntansi Riset) Enhancing Firm Value: The Role of Profitability as Moderation. *JURNAL ASET (AKUNTANSI RISET)*, 15(1), 177–186. <https://doi.org/10.17509/jaset.v15i1>
- Susilowati, E., Fadilah, A. K. W., Putri, S. Y., Andayani, S., & Kirana, N. W. I. (2024). Maximizing Firm Value: Analyzing Profitability and Leverage with Tax Avoidance Interventions. *Journal of Accounting and Strategic Finance*, 7(1), 114–132. <https://doi.org/10.33005/jasf.v7i1.450>
- Valencia, L. R. (2025). Financial Performance and Corporate Governance on Firm Value: Evidence from Spain. *International Journal of Financial Studies*, 13(3). <https://doi.org/10.3390/ijfs13030123>
- Wijaya, S., & Setyawan, I. R. (2025). *Pengaruh Struktur Modal, Likuiditas, Profitabilitas, Dan Kebijakan Dividen Terhadap Nilai Perusahaan Pada Perusahaan Sektor Energi Di Indonesia*.
- Yudhyani, E., Kulsum, U., Reza, F., Sitorus, A. N., & Kirana, N. W. I. (2022). Determinant Factors of Firm Value: Cash Holdings and Dividend Policy as Mediation. *Journal of Accounting and Strategic Finance*, 5(2), 278–301. <https://doi.org/10.33005/jasf.v5i2.325>
- Yusmaniarti, S., Astuti, A., & Ananda, B. (2023). Pengaruh Ukuran Perusahaan dan Struktur terhadap Nilai Perusahaan yang dimoderasi Corporate Social Responsibility. *EKOMBIS REVIEW: Jurnal Ilmiah Ekonomi Dan Bisnis*, 11(1), 11. <https://doi.org/10.37676/ekombis.v11i1>