REFERENCES

- 3 Types of Survey Research, When to Use Themf How they Can Benefit Your Organization! FluidSurveys. (2014). http://fluidsurveys.com/university/3-types-survey-research-use-can-benefit-organization/
- Ambarwati, S., & Sudarmaji, E. (2019). Earning Response Coefficient: The Indonesia Stock Exchange Case. *Research Gate*, *August*, 1–18.
- Apa Itu Indeks Saham LQ45? / SimulasiKredit.com. (n.d.). Retrieved April 26, 2021, from https://www.simulasikredit.com/apa-itu-indeks-saham-lq45/
- Assagaf, A., Murwaningsari, E., Gunawan, J., & Mayangsari, S. (2019). Factors Affecting the Earning Response Coefficient with Real Activities Earning Management as Moderator: Evidence from Indonesia Stock Exchange. *Asian Journal of Economics, Business and Accounting*, 11(2), 1–14. https://doi.org/10.9734/ajeba/2019/v11i230124
- Azizi, F. M., & Pramuka, B. A. (2016). The Factors that Affect Earnings Response Coefficient on Miscellaneous Industry Manufacturing Sectors Company on the Indonesia Stock Exchange. SSRN Electronic Journal. https://doi.org/10.2139/ssrn.2752795
- Azizi, F., Pramuka, B., & Hidayat, T. (2016). THE FACTORS THAT AFFECT EARNINGS RESPONSE COEFFICIENT ON MISCELLANEOUS INDUSTRY MANUFACTURING SECTORS COMPANY ON THE INDONESIA STOCK EXCHANGE.

- Beers, B. (2020). Regression Definition.

 https://www.investopedia.com/terms/r/regression.asp
- Connelly, B. L., Certo, S. T., Ireland, R. D., & Reutzel, C. R. (2011). Signaling Theory: A Review and Assessment. *Journal of Management*, *37*(1), 39–67. https://doi.org/10.1177/0149206310388419
- Downey, L. (2020). Efficient Market Hypothesis (EMH) Definition. https://www.investopedia.com/terms/e/efficientmarkethypothesis.asp
- Earnings persistence Breaking Down Finance. (n.d.). Retrieved July 15, 2020, from https://breakingdownfinance.com/finance-topics/equity-valuation/earnings-persistence/
- Fatma, N., & Hidayat, W. (2019). Earnings persistence, earnings power, and equity valuation in consumer goods firms. *Asian Journal of Accounting Research*, *ahead-of-p*(ahead-of-print), 3–13. https://doi.org/10.1108/ajar-05-2019-0041
- Ghozali, I. (2018). *Aplikasi Analisis Multivariate dengan Program IBM SPSS 25 Edisi 9* (9th ed.). Badan Penerbit Universitas Diponegoro.
- Hammer, D. (2019). Leverage: Explanation, Example & Pros & Cons / Wealthsimple. https://www.wealthsimple.com/en-ca/learn/what-is-financial-leverage
- Hayes, A. (2020). Leverage Definition. https://www.investopedia.com/terms/l/leverage.asp
- Hu, N., Qiu, F., & Liang, P. (2018). Competitive Strategy and Earning

- Persistence: Evidence from Large Sample based on Natural Language

 Processing and Deep Learning. https://papers.ssrn.com/abstract=3281448
- Kenton, W. (2019). Descriptive Statistics Definition. https://www.investopedia.com/terms/d/descriptive_statistics.asp
- Kenton, W. (2020a). Capital Expenditure CapEx Definition. https://www.investopedia.com/terms/c/capitalexpenditure.asp
- Kenton, W. (2020b). *Population Definition*. https://www.investopedia.com/terms/p/population.asp
- Kenton, W. (2020c). *Quantitative Analysis (QA) Definition*. https://www.investopedia.com/terms/q/quantitativeanalysis.asp
- Kristanti, K. D., & Almilia, L. S. (2019). Factors Affecting Earnings Response Confficient (ERC) in Manufacturing Companies Listed on BEI. The Indonesian Journal of Accounting Research, 22(02), 153–178. https://doi.org/10.33312/ijar.451
- Maverick, J. B. (2019). *Understanding Operating Leverage Vs. Financial Leverage*. https://www.investopedia.com/ask/answers/040615/what-difference-between-operating-leverage-and-financial-leverage.asp
- Moienadin, M., & Tabatabaenasab, Z. (2014). INTERDISCIPLINARY JOURNAL

 OF CONTEMPORARY RESEARCH IN BUSINESS Examining the Earnings

 Persistence and Its Components in Explaining the Future Profitability Armita

 Atashband, Department of accounting, islamicazad university □yazd□iran.

- Ogden, Jen, & O'Connoer. (2002). Advance Corporate Finance (p. 116).
- Paramita, R. W. D. (2012). Pengaruh Leverage, Firm Size Dan Voluntary Disclousure Terhadap Earnings Response Coeffisient (Erc). *Jurnal WIGA*, 2(2), 103–118. https://doi.org/ISSN: 2088 0944
- Pecking Order Theory Overview, Illustration, Example. (n.d.). Retrieved April 26, 2021, from https://corporatefinanceinstitute.com/resources/knowledge/finance/pecking-order-theory/
- Perez, E. (2019). What is Data Analysis and Its Methods? / Utreee. https://www.utreee.com/what-is-data-analysis-and-its-methods/
- Profitability Ratios Calculate Margin, Profits, Return on Equity (ROE). (n.d.).

 Retrieved April 26, 2021, from https://corporatefinanceinstitute.com/resources/knowledge/finance/profitability-ratios/
- Profitability Ratios Definition. (n.d.). Retrieved April 26, 2021, from https://www.investopedia.com/terms/p/profitabilityratios.asp
- SMEs in Indonesia Definition of SME and Its basis. (n.d.). Retrieved July 15, 2020, from http://www.dcmsme.gov.in/Policies/highlights_of_internatinal_policies/Indo

Tuovila, A. (2020). Capital Structure Definition.

nesia Policy.pdf

https://www.investopedia.com/terms/c/capitalstructure.asp

Widiatmoko, J., & Kentris Indarti, M. G. (2018). The Determinans Of Earnings Response Coefficient: An Empirical Study For The Real Estate And Property Companies Listed On The Indonesia Stock Exchange. *AAJ: Accounting Analysis Journal*, 7(2), 135–143. https://doi.org/10.15294/aaj.v7i2.27321

Wijaya, H., Adhitya, S., Cahyadi, H., & Salim, S. (2020). Factors Affecting Earning

Response Coefficient With Profitability as Moderating Variable in

Manufacturing Companies. 145(Icebm 2019), 246–254.

https://doi.org/10.2991/aebmr.k.200626.044