

DAFTAR PUSTAKA

- Abdul Ghani, M. F., Hizan-Hanafiah, M., Mat Isa, R., C Abd Hanid, H. (2022). A Preliminary Study: Exploring Franchising Growth Factors of Franchisor and Franchisee. *Journal of Open Innovation: Technology, Market, and Complexity*, 8(3). <https://doi.org/10.3390/joitnc8030138>
- Aharoni, G., Grundy, B., C Zeng, Q. (2013). Stock returns and the Miller Modigliani valuation formula: Revisiting the Fama French analysis. *Journal of Financial Economics*, 110(2), 347–357. <https://doi.org/10.1016/j.jfineco.2013.08.003>
- Akhnadi, A., C Januarsi, Y. (2021). Profitability and firm value: Does dividend policy matter for Indonesian sustainable and responsible investment (SRI)-KEHATI listed firms? *Economies*, S(4). <https://doi.org/10.3390/economies9040163>
- Alduais, F., Alsawalhah, J., C Alnasria, N. A. (2023). Examining the Impact of Corporate Governance on Investors and Investee Companies: Evidence from Yemen. *Economies*, 11(1). <https://doi.org/10.3390/economies11010013>
- Anin, M., Mustika Buana Putri, D., Haquei, F. (2024). Studi Manajemen, P., C Ekononi dan Bisnis, F. *Oikonomia: Journal Of Business Economics And Management*. 1(1), 27–49. <https://doi.org/10.xxxx/oikononia.vxix.xxx>
- Annalalah, S., Ranan, M., Marthandan, G., C Logeswaran, A. K. (2019). An empirical study on the determinants of an investor's decision in unit trust investment. *Economies*, 7(3). <https://doi.org/10.3390/economies7030080>
- Asness, C. S., Frazzini, A., C Pedersen, L. H. (2019). Quality minus junk. *Review of Accounting Studies*, 24(1), 34–112. <https://doi.org/10.1007/s11142-018-9470-2>
- Ball, R., Sadka, G., Sadka, R., Andersen, T., Campbell, J., Choi, J., Cooper, M., Dittmar, R., Heaton, J., Jagannathan, R., Korajczyk, R., Krishnanurthy, A., Panayides, M., Pástor, L., C Sloan, R. (2009). Columbia Business School Research Paper Series “Aggregate Earnings and Asset Prices” Aggregate Earnings and Asset Prices.
- Baltagi, B. H. (2008). *Econometric Analysis of Panel Data*. <http://www.springer.com/series/10099>
- Banz, R. W. (1981). The Relationship between Return and Market Value of Common Stocks. *Journal of Financial Economics*, 9, 3-18.

- Blank, J. L. T., C Niaounakis, T. K. (2021). Economies of scale and sustainability in local government: A complex issue. *Sustainability (Switzerland)*, 13(23). <https://doi.org/10.3390/su132313262>
- Blazek, R., Durana, P., Michulek, J., C Blazekova, K. (2023). Does the Size of the Business Still Matter, or Is Profitability under New Management, by Order of the COVID-19? *Journal of Risk and Financial Management*, 1c(4). <https://doi.org/10.3390/jrfn16040219>
- Butt, U., C Chanberlain, T. W. (2023). Blockholdings, Dividend Policy, Stock Returns and Return Volatility: Evidence from the UAE. *International Journal of Financial Studies*, 11(4). <https://doi.org/10.3390/ijfs11040122>
- Chen, J., C Ausloos, M. (2023). A Study about Who Is Interested in Stock Splitting and Why: Considering Companies, Shareholders, or Managers. *Journal of Risk and Financial Management*, 1c(2). <https://doi.org/10.3390/jrfn16020068>
- Chen, N.-F., Roll, R., C Ross, S. A. (1986). Economic Forces and the Stock Market Author Economic Forces and the Stock Market*. In Source: *The Journal of Business* (Vol. 59, Issue 3).
- Tanbunan, C., Enuh, K., Tanba, M C. (2022). Capital Access For Micro Small Medium Enterprises. *Jurnal Ekonomi dan Perbankan Syariah*, 10(2).
- Cui, R., Wang, Y., C Wang, Y. (2024). The Impact of Data Elements on Enterprises' Capital Market Performance: Insights from Stock Liquidity in China and Implications for Global Markets. *Sustainability (Switzerland)*, 1c(9). <https://doi.org/10.3390/su16093585>
- Dika Pernatasari, C. (2020). Pengaruh Kinerja Keuangan Dan Pertumbuhan Penjualan Terhadap Harga Saham Astri Fitria Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA) Surabaya. Dudycz, T., C Brycz, B. (2021). Why the par value of share matters to investors. *International Journal of Financial Studies*, S(1). <https://doi.org/10.3390/ijfs9010016>
- Fana, E. F., C French, K. R. (1992). American Finance Association Wiley The Cross- Section of Expected Stock Returns. In Source: *The Journal of Finance* (Vol. 47, Issue 2). http://www.jstor.orgURL:http://www.jstor.org/stable/2329112http://www.jstor.org/stable/2329112?seq=1Ccid=pdf-reference#references_tab_contents
- Farida, I., C Setiawan, D. (2022). Business Strategies and Competitive Advantage: The Role of Performance and Innovation. *Journal of Open Innovation: Technology, Market, and Complexity*, 8(3). <https://doi.org/10.3390/joitnc8030163>

- Gavrilakis, N., C Floros, C. (2023). ESG performance, herding behavior and stock market returns: evidence from Europe. *Operational Research*, 23(1). <https://doi.org/10.1007/s12351-023-00745-1>
- Geroski, P. A. (1999). *The Growth Of Firms In Theory And In Practice*. <http://www.cepr.org>
- Ghozali, I. (2018). Aplikasi analisis multivariate dengan program IBM SPSS 25 edisi ke-S. http://slins.unn.ac.id//index.php?p=show_detailCid=19545
- Guo, X., Xu, R., Li, X., C Ban, Q. (2024). Corporate Social Responsibility Disclosure Quality and Firms' Investment Efficiency: Evidence from Chinese Listed Companies. *Sustainability (Switzerland)*, 1c(14). <https://doi.org/10.3390/su16145967>
- Hou, K., Mo, H., Xue, C., C Zhang, L. (2021). An Augmented q-Factor Model with Expected Growth. *Review of Finance*, 25(1), 1–41. <https://doi.org/10.1093/rof/rfaa004>
- Kang, H., C Na, H. J. (2024). The Impact of a Company's Management Strategy on Its Profitability, Stability, and Growth: A Focus on the Information Security Industry. *Sustainability (Switzerland)*, 1c(12). <https://doi.org/10.3390/su16125166>
- Karinulla, U., C Gupta, K. (2024). An Assessment of the Factors Impacting Project Success in the Engineering Sector. *Applied Sciences (Switzerland)*, 14(16). <https://doi.org/10.3390/app14167027>
- Kaczmarek, J. (2023). Effectiveness of Company Value Creation Based on Excess Market Value-Added Assessment. *Sustainability*, 16(9), 3711. <https://doi.org/10.3390/su16093711>
- Lev, B., Nissin, D., Abarbanell, J., Balachandran, S., Erickson, M., Huberman, G., Ijiri, Y., Jorgensen, B., McNichols, M., Pennan, S., Plesko, G., Wahlen, J., C Weiss, I. (2004). Taxable Income, Future Earnings, and Equity Values.
- Lin, B., Sotes-Paladino, J., Wang, G. J., C Yao, Y. (2024). The value of growth: Changes in profitability and future stock returns. *Journal of Banking and Finance*, 158. <https://doi.org/10.1016/j.jbankfin.2023.107036>
- Martínez, F. G., Jinéñez, J. D., C Matas, R. Q. S. de las. (2024). Reevaluating Bank Price-to-Book Ratios: An In-Depth Analysis of Equity Components across Economic Cycles. *Journal of Risk and Financial Management*, 17(8). <https://doi.org/10.3390/jrfrn17080363>
- Nissin, D., C Pennan, S. H. (2001). Ratio Analysis and Equity Valuation: From Research to Practice. In *Review of Accounting Studies (Vol. 6)*. Novy-Marx, R. (2013). The other side of value: The gross profitability premium.

Journal of Financial Economics, 108(1), 1–28.
<https://doi.org/10.1016/j.jfineco.2013.01.003>

Nurul Ch, F., C Zulfiati, L. (2020). Analysis of Cash Holding Factors at Plantation Companies Listed on BEI. 127(Aicar 2019), 36–40.
<https://doi.org/10.2991/aebnr.k.200309.009>

Otoritas Jasa Keuangan. (2023). OJK (2023). *Laporan statistik pasar modal semester I/2023*. Jakarta. <https://ojk.go.id/id/kanal/pasar-modal/data-dan-statistik/statistik-pasar-modal/Documents/STATISTIK%20PASAR%20MODAL%20SEMESTER%20I-2023.pdf>

Paelnan, V., Van Cauwenberge, P., C Bauwhede, H. Vander. (2020). Effect of B corp certification on short-term growth: European evidence. *Sustainability (Switzerland)*, 12(20), 1–18. <https://doi.org/10.3390/su12208459>

Patricia Fairfield Scott Whisenant Teri Lonbardi Yohn, by M., Lonbardi Yohn, T., Lee, C., Sloan, R., Sankaraguruswany, S., Chambers, D., Basu, S., Hribar, P., Michael Mosebach, M., Cavalluzzo, K., Collins, D., Baber, B., Kang, S.-H., Dahrn, B., Cheng, A., Zeff, S., C Stober, T. (2001). *Accrued Earnings and Growth: Implications for Earnings Persistence and Market Mispricing*.

Raza, S., Baiqing, S., Kay-Khine, P., C Ali Kenal, M. (2023). Uncovering the Effect of News Signals on Daily Stock Market Performance: An Econometric Analysis. *International Journal of Financial Studies*, 11(3). <https://doi.org/10.3390/ijfs11030099>

Reinganun, M. R. (1981). *Misspecification Of Capital Asset Pricing Empirical Anomalies Based on Earnings' Yields and Market Values*.

Serrasqueiro, Z., Leitão, J., C Snallbone, D. (2021). Small- And medium-sized enterprises (SME) growth and financing sources- And after the financial crisis. *Journal of Management and Organization*, 27(1), 6–21. <https://doi.org/10.1017/jno.2018.14>

Siddiqui, F., Kong, Y., Ali, H., C Naz, S. (2024). Energy-Related Uncertainty and Idiosyncratic Return Volatility: Implications for Sustainable Investment Strategies in Chinese Firms. *Sustainability*, 16(17), 7423. <https://doi.org/10.3390/su16177423>

Sinnadurai, P., Subrananian, R., C Devi, S. (2021). The influence of government shareholding on dividend policy in Malaysia. *International Journal of Financial Studies*, S(3). <https://doi.org/10.3390/ijfs9030049>

Sugiyono. (2019). *Metode Penelitian Kuantitatif, Kualitatif Dan R & D*. Bandung: Alfabeta.

- Suryanto, D., C Wardah, N. C. (2023). Comparison of Daily Transaction Performance of Indonesia Stock Exchange against Singapore, Thailand, and Philippines Stock Exchanges during the COVID-1S Pandemic. 70. <https://doi.org/10.3390/proceedings2022083070>
- Tabash, M. I., Chalissery, N., Nishad, T. M., C Al-Absy, M. S. M. (2024). Market Shocks and Stock Volatility: Evidence from Emerging and Developed Markets. *International Journal of Financial Studies*, 12(1). <https://doi.org/10.3390/ijfs12010002>
- Vuković, B., Peštović, K., Mirović, V., Jakšić, D., C Milutinović, S. (2022). The Analysis of Company Growth Determinants Based on Financial Statements of the European Companies. *Sustainability (Switzerland)*, 14(2). <https://doi.org/10.3390/su14020770>
- Vuković, B., Tica, T., C Jakšić, D. (2022). Sustainable Growth Rate Analysis in Eastern European Companies. *Sustainability (Switzerland)*, 14(17). <https://doi.org/10.3390/su141710731>

