

DAFTAR PUSTAKA

- Abdullah, S., & Mahmud, M. (2020). *Corporate Governance Perception Index, Profitability And Firm Value In Indonesia. Technology And Investment*, 11(02), 13–21. <https://doi.org/10.4236/Ti.2020.112002>
- Akerlof, G. (1970). The Market For Lemons: Quality Uncertainty And The Market Mechanism. *The Quarterly Journal Of Economics*.
- Al-Gamrh, B., Ku Ismail, K. N. I., Ahsan, T., & Alquhaif, A. (2020). *Investment opportunities, corporate governance quality, and firm performance in the UAE. Journal of Accounting in Emerging Economies*, 10(2), 261–276. <https://doi.org/10.1108/JAEE-12-2018-0134>
- Al-Najjar, B., & Belghitar, Y. (2011). *Corporate cash holdings and dividend payments: Evidence from simultaneous analysis. Managerial and Decision Economics*, 32(4), 231–241. <https://doi.org/10.1002/mde.1539>
- Artz, W Kendall. Norman, M Patricia. Hatfield, E Donald. Cardinal, B Laura. (2010). *A Longitudinal Study of the Impact of R&D, Patents, and Product Innovation on Firm Performance. J PROD INNOV MANAG.* 27:725–740
- Bates, T. W., Kahle, K. M., Ren, R., & Stulz, R. M. (2009). *Why Do U.S. Firms Hold So Much More Cash Than They Used To?* In *The Journal Of Finance* •: Vol. Lxiv (Issue 5).
- Barney, J. (1991). *Firm resources and sustained competitive advantage. Journal of Management*, 17(1), 99–120. <https://doi.org/10.1177/014920639101700108>
- Bayu, A., & Septiani, A. (2015). *Pengaruh cash holdings terhadap nilai perusahaan. Diponegoro Journal of Accounting*.
- Chan, L. K., Lakonishok, J., Sougiannis, T., Daniel, K., Debondt, W., Lev, B., Oltheten, E., & Shleifer, A. (2001). *American Finance Association 2000 Meetings, Cornell Uni-Versity, European Finance Association 1999 Meetings, European Financial Management Association 2000 Meetings, Indiana University, Insead, London Business School, The London School Of Economics Financial Markets Group Conference On The Valuation Of Technology Stocks.* In *The Journal Of Finance* •: Vol. Lvi (Issue 6).
- Claessens, S. (2006). *Corporate governance and development. World Bank Research Observer*, 21(1), 91–122. <https://doi.org/10.1093/wbro/lkj004>
- Chen, Y.-R., Cheng, C. S. A., & Huang, Y.-L. (2012). *Value Of Cash Holdings: The Impact Of Cash From Operating, Investment And Financing Activities.* <https://ssrn.com/abstract=1985476>

- Cheng, J.-F., & Zhao, J.-X. (2019). *Research On The Relationship Between R&D Textual Disclosure And Profitability*.
- Cooper, R. G. (N.D.). *Stage-Gate Systems: A New Tool For Managing New Products*.
- Damodaran, A. (2005). *Dealing With Cash, Cross Holdings And Other Non-Operating Assets: Approaches And Implications*.
- Dewi, M., Foanto, G. N., & Christiawan, Y. J. (2021). *Profitability, Liquidity, And Firm Value: Does Financial Distress Have A Mediating Effect? (Study Of Manufacturing Companies In Indonesia)*.
- Dittmar, A., & Mahrt-Smith, J. (2007). *Corporate Governance And The Value Of Cash Holdings*. *Journal Of Financial Economics*, 83(3), 599–634. <https://doi.org/10.1016/j.jfineco.2005.12.006>
- Domar, E. (1946). *Capital Expansion, Rate Of Growth And Employment*. *Econometrica* Vol 14 Pp 137-47.
- Elviana, E., & Ali, H. (2021). *Determination Of Financial Distress And Stock Prices: The Effect Of Financial Performance And Sales Growth*. *Financial Management Review Literature*. <https://doi.org/10.38035/dijefa.v3i3>
- Emanuel, R., Antonius, J., Reinardus, J., Apriyanto, P., & Firmansyah, A. (N.D.). *Dewan Direksi, Cash Holding, Nilai Perusahaan: Peran Moderasi Dari Leverage* (Vol. 2, Issue 1). www.idx.co.id ,
- Fatimah, Y. A., Biswas, W., Mazhar, I., & Islam, M. N. (2013). *Sustainable Manufacturing For Indonesian Small- And Medium-Sized Enterprises (Smes): The Case Of Remanufactured Alternators* . *Journal Of Remanufacturing*, 3(1). <https://doi.org/10.1186/2210-4690-3-6>
- Fathonah, S. (2016). *Pengaruh Good Corporate Governance terhadap Financial Distress*. *Jurnal Ilmu dan Riset Akuntansi*, 5(3), 1–15.
- Faulkender, M., Wang, R., Benzoni, L., Campello, M., Garvey, G., Goldstein, R., Milbourn, T., Petersen, M., & Stambaugh, R. (2006). *Corporate Financial Policy And The Value Of Cash*. In *The Journal Of Finance* •: Vol. Lxi (Issue 4).
- Ferial, F., Siti, S., & Handayani, R. (2016). *Pengaruh Good Corporate Governance Terhadap Kinerja Keuangan Dan Efeknya Terhadap Nilai Perusahaan (Studi Pada Badan Usaha Milik Negara Yang Terdaftar Di Bursa Efek Indonesia Periode 2012-2014)*. In *Jurnal Administrasi Bisnis (Jab)*|Vol (Vol. 33, Issue 1).
- Firmansyah, A., Setiawan, T. A., & Fathurahman, F. (2020). *Nilai Perusahaan: Kebijakan Utang, Good Corporate Governance, Cash Holding*. *Jurnal Akuntansi Dan Bisnis*, 20(2), 237. <https://doi.org/10.20961/jab.v20i2.568>

- Francis & Samuel (2016). *The moderating effects of the board of directors on the relationship between R&D investment and firm performance*. International Journal of Business Governance and Ethics, 6(3), 264-293. <https://doi.org/10.1016/j.joitmc.2024.100263>
- Gill, A., & Shah, C. (2011). *Determinants Of Corporate Cash Holdings: Evidence From Canada*. International Journal Of Economics And Finance, 4(1). <https://doi.org/10.5539/ijef.v4n1p70>
- Ginglinger, Edith, and Khaoula Saddour (2007). *Cash holdings, Corporate Governance and Financial Constraints*.
- Habib, A., Costa, M. D., Huang, H. J., Bhuiyan, M. B. U., & Sun, L. (2020). *Determinants And Consequences Of Financial Distress: Review Of The Empirical Literature*. Accounting And Finance, 60(S1), 1023–1075. <https://doi.org/10.1111/acfi.12400>
- Haque, M. R., Siddique, M. A., & Kumar, A. (2024). *Research And Development Intensity, Inventory Leanness, And Firm Performance*. Journal Of Open Innovation: Technology, Market, And Complexity, 10(2). <https://doi.org/10.1016/j.joitmc.2024.100263>
- Hermawan, I. (2021). *The Impact Of Industrial Revolution 4.0 On Indonesian Export And Welfare: Food And Beverage Case*.
- Hery. (2016). *Analisis Laporan Keuangan Integrated And Comprehensive Ed*. Jakarta : Grasindo .
- Hidayat, T., Yahya, A., & Permatasari, M. D. (N.D.). *Penga Ruh Financial Distress , Inflasi, Dan Nilai Tukar Terhadap Keputusan Investasi Se Rta Implikasinya Pada Nilai Perusahaan*.
- Holtzman, Y. (2019). *3 Utilizing Innovation And Strategic Research And Development To Catalyze Efficient And Effective New Product Development*. www.intechopen.com
- Husnan, S.(2019). *Manajemen keuangan Edisi 3*. Universitas Terbuka.
- Ismail, A. M., Ismail, C. R., Sulaiman, S., & Daud, D. (2020). *Corporate Governance And Firm Risk: Evidence From Malaysian Shariah Compliance Companies*. Humanities And Social Sciences Letters, 8(2), 169–193. <https://doi.org/10.18488/journal.73.2020.82.169.193>
- Jensen, M. C. (1986). *Agency Costs of Free Cash Flow, Corporate Finance, and Takeovers*. The American Economic Review, 76(2), 323–329.
- Keown Wang, H., Zheng, J., Carvajal-Roca, I. E., Chen, L., & Bai, M. (2005). *Financial Fraud Detection Based on Deep Learning: Towards Large-Scale Pre-*

training Transformer Models (pp. 163–177). https://doi.org/10.1007/978-981-99-7224-1_13

Kurniawansyah, D. (2018). *Apakah Manajemen Laba Termasuk Kecurangan? : Analisis Literatur*. Jurnal Riset Akuntansi Dan Bisnis Airlangga. Vol. 3, No. 1.

Kruglov, P., & Shaw, C. (2024). *Financial Performance And Innovation: Evidence From Usa, 1998-2023*. <Http://Arxiv.Org/Abs/2403.10982>

Kyere, M., & Ausloos, M. (2021). *Corporate governance and firms financial performance in the United Kingdom*. *International Journal of Finance and Economics*, 26(2), 1871–1885. <https://doi.org/10.1002/ijfe.1883>

Larekeng, S. H., Nursaputra, M., Nasri, N., Hamzah, A. S., Mustari, A. S., Arif, A. R., Ambodo, A. P., Lawang, Y., & Ardiansyah, A. (2022). *A Diversity Index Model based on Spatial Analysis to Estimate High Conservation Value in a Mining Area*. *Forest and Society*, 6(1), 142–156. <https://doi.org/10.24259/fs.v6i1.12919>

Mariana, J., Pajar Setiono, A., & Dwi Hartomo, D. (2020). *Fokus Manajerial R&D, Nilai Perusahaan Dan Karakteristik Perusahaan R&D, Firm Value, And Firm Characteristics*. In Fokus Manajerial. Universitas Sebelas Maret (Vol. 14, Issue 1).

Martinez, D. & Lopez. (2023). *Industry 4.0 in Finance: The Impact of Artificial Intelligence (AI) on Digital Financial Inclusion*. *International Journal of Financial Studies*, 8(3), 1–14. <https://doi.org/10.3390/ijfs8030045>

Mishra, R.K & Kapil, S. (2016). *Corporate Governance and Firm Performance in Emerging Markets: Evidence from India*. *Journal of Indian Culture and Business Management*, 12, 179-203. <https://doi.org/10.1504/IJICBM.2016.074480>

Muritala, Taiwo Adewale. 2018. *An Empirical Analysis Of Capital Structure On Firms' Performance In Nigeria*. *International Journal Of Advances In Management And Economics*. Issn: 2278-3369.

Mustika, M., Sulistyowati, S., & Wahyuni, E. N. (2019). *Examining The Impact Of Liquidity, Leverage And Earning Management On Corporate Tax Aggressiveness In Property And Real Estate Companies On Indonesia Stock Exchange*. *Annual International Conference On Accounting Research*, 97- 100

Mesak, D. (2019). *Financial Ratio Analysis In Predicting Financial Conditions Distress In Indonesia Stock Exchange*. *Russian Journal Of Agricultural And Socio-Economic Sciences*, 86(2), 155–165. <https://doi.org/10.18551/Rjoas.2019-02.18>

- Moridu, I. (2023). *The Role Corporate Governance In Managing Financial Risk: A Qualitative Study On Listed Companies*. *The Es Accounting And Finance*, 1(03), 176–183. <https://doi.org/10.58812/Esaf.V1.I03>
- Nadendla. (2017). *Strategic Communication Between Prospect Theoretic Agent over a Gaussian Test Channel*. *IEEE*, <https://doi.org/2017.8170821>
- Opler, T., Pinkowitz, L., Stulz, R., & Williamson, R. (1999). *The determinants and implications of corporate cash holdings*. *Journal of Financial Economics*, 52(1), 3–46.
- Ratna, I., & Marwati . (2018). *Analisis Faktor-Faktor Yang Mempengaruhi Kondisi Financial Distress Pada Perusahaan Yang Delisting Dari Jakarta Islamic Index Tahun 2012-2016*. *Jurnal Tabarru: Islamic Banking And Finance* .
- Resosudarmo, B. P., & Irhamni, M. (2008). *Indonesia's Industrial Policy Reforms And Their Environmental Impacts*. *Journal Of The Asia Pacific Economy*, 13(4), 426–450. <https://doi.org/10.1080/13547860802364752>
- Ripany Eri. (2022). *Pengaruh Rasio Profitabilitas, Rasio Likuiditas, dan Rasio Solvabilitas Terhadap Nilai Perusahaan Dengan Corporate Social Responsibility (CSR) Sebagai Variabel Moderasi*. Universitas Pakuan.
- Ronny Edward, Y., Noviyanti Simorangkir, E., & Ria Ginting, R. (N.D.). *Journal Of Economics, Finance And Management Studies Analysis Of The Effect Of Profitability, Company Size And Growth Opportunity Toward Firm Value With Capital Structure As Intervening Variable In Consumer Goods Companies Listed On Indonesia Stock Exchange Period 2018-2020*. <https://doi.org/10.47191/Jefms/V5-I2-12>
- Safitri, V. A., Sari, L., & Gamayuni, R. R. (2019). *Research and Development, Environmental Investments, to Eco-Efficiency, and Firm Value*. *The Indonesian Journal of Accounting Research*, 22(03). <https://doi.org/10.33312/ijar.446>
- Sagita, B., & Nugraha, N. (2022a). *Does Liquidity Or Profitability Influence Firm Financial Distress Most? Empirical Study On Manufacturing Companies Listed In Indonesia Stock Exchange (2015-2019)*.
- Sagita, B., & Nugraha, N. (2022b). *Does Liquidity Or Profitability Influence Firm Financial Distress Most? Empirical Study On Manufacturing Companies Listed In Indonesia Stock Exchange (2015-2019)*.
- Sartono. (2012). *Manajemen Keuangan Teori Dan Aplikasi*, Edisi 4, Yogyakarta: Bpfe
- Sari, M. P., Dewi, S. R. K., Raharja, S., Dinanti, A., & Rizkyana, F. W. (2023). *Good Corporate Governance As Moderation On Sustainability Report Disclosure*.

Journal Of Governance And Regulation, 12(3), 16–24.
<https://doi.org/10.22495/Jgrv12i3art2>

Schuung, M. A., & Hill, C. W. L. (1998). *Managing The New Product Development Process: Strategic Imperatives*. In *Academy Of Management Executive* (Vol. 12, Issue 3).

Scott, W.R. (2009). *Financial Accounting Theory-Cap4*. In *Financial Accounting Theory*. <https://kin.perpusnas.go.id/404.aspx?aspxerrorpath=/DisplayData.a>

Sekaran, U., & Bougie, R. (2016). *Research methods for business: A skillbuilding approach* (Seventh edition). John Wiley & Sons, Ltd.

Shailer, G. (2018). Agency Theory. In *Encyclopedia of Business and Professional Ethics* (pp. 1–4). Springer International Publishing. https://doi.org/10.1007/978-3-319-23514-1_151-1

Silvera, D. L., Hizazi, A., Syurya Hidayat, M., & Rahayu, S. (2022). *Financial constraints and corporate governance as moderating variables for the determinants of tax avoidance*. *Investment Management and Financial Innovations*, 19(1), 274–286. [https://doi.org/10.21511/imfi.19\(1\).2022.21](https://doi.org/10.21511/imfi.19(1).2022.21)

Six, F., Nooteboom, B., & Hoogendoorn, A. (2010). Actions that build interpersonal trust: A relational signalling perspective. *Review of Social Economy*, 68(3), 285–315. <https://doi.org/10.1080/00346760902756487>

Stender, P., & Rojahn, J. (2020). *The Influence Of Internal And External Corporate Governance On Firm Value: Evidence From Stoxx® Europe 600 Index Members*. *Corporate Ownership And Control*, 18(1), 152–162. <https://doi.org/10.22495/Cocv18i1art12>

Suryani, A. W., & Fauz, D. T. A. (2024). *Beyond The Number: Tone Analysis In Annual Reports*. *Jurnal Akuntansi Dan Keuangan Indonesia*, 21(1), 21–48. <https://doi.org/10.21002/Jaki.2024.02>

Sutrisno, B. (2017). *Hubungan Cash Holding Dan Nilai Perusahaan Di Indonesia*. *Jurnal Dinamika Akuntansi Dan Bisnis*, 4(1), 45–56. <https://doi.org/10.24815/Jdab.V4i1.6340>

Solow, R M. (1956). *A Contribution To The Theory Of Economic Growth*. *Quarterly Journal Of Economic*. Vol 70 Pp 65-94.

Spence, M. (1973). *Job Market Signaling*. *The Quarterly Journal of Economics*, 87(3), 355–374. <https://doi.org/10.2307/1882010>

Syofyan, A., Herawaty, V., Magister,), & Trisakti, A. U. (2019). *Pengaruh Good Corporate Governance Terhadap Financial Distress Dengan Kualitas Audit Sebagai Pemoderasinya*. In *Seminar Nasional Cendekiawan Ke* (Vol. 5).

- Tanjung, M. (2020). *A Cross-Firm Analysis Of Corporate Governance Compliance And Performance In Indonesia*. *Managerial Auditing Journal*, 35(5), 621–643. <https://doi.org/10.1108/Maj-06-2019-2328>
- Teng, M. (2002). *Corporate Turnaround: Merawat Perusahaan Sakit Menjadi Sehat Kembali, Alih Bahasa Oleh Barlian Muhammad* (2nd Ed.). Jakarta: Prenhallindo.
- Triwacananingrum, W., & Wijaya, G. M. (2022). *Sustainability Reporting And Tax Aggressiveness Before And During Covid-19: Gcg Moderating Variable*. *Jurnal Akuntansi Dan Keuangan Indonesia*, 19(1), 96–119. <https://doi.org/10.21002/Jaki.2022.05>
- Tsaqif, B. M., & Agustiningasih, W. (2021). *Pengaruh Financial Distress Dan Ukuran Perusahaan Terhadap Manajemen Laba Dengan Kepemilikan Manajerial Sebagai Variabel Moderasi*. *Jurnal Akuntansi Dan Governance*, 2(1), 53. <https://doi.org/10.24853/Jago.2.1.53-65>
- Ulfa, Rosyidah & Asyik, Nur Fadrih. (2018). *Pengaruh Kinerja Keuangan Dengan Good Corporate Governance) Sebagai Variabel Moderasi*. *Jurnal Ilmu Riset Akuntansi*. Vol 7 No 10 (2018).
- Vijayakumar, R., & Atchyuthan, N. (N.D.). *Cash Holdings And Corporate Performance: Evidence From Sri Lanka*. <https://ssrn.com/abstract=3154918>
- Wang, H, Yang, X, Ou, X.(2013). *A Study On Future Energy Consumption And Carbon Emissions Of China's Transportation Sector*. *Low Carbon Economy* 5(4): 133-138.
- Wijaya, H., Andy, A., Febriyanti, L., Cahyadi, H., & Nugraha, A. (2022). *Factors Affecting Firm Value In Indonesia's Manufacturing Firms*.
- Xie, Z., Wang, J., & Zhao, G. (2022). *Impact of Green Innovation on Firm Value: Evidence From Listed Companies in China's Heavy Pollution Industries*. *Frontiers in Energy Research*, 9. <https://doi.org/10.3389/fenrg.2021.806926>
- Youtie, (2020). *How Companies Respond To Growing Research Costs: Cost Control Or Value Creation? In Int. J. Technology Management* (Vol. 82, Issue 1).
- Zaria, J., & Salim, H. (2014). *Analisis Pengaruh Corporate Social Responsibility Dan Profitabilitas Terhadap Nilai Perusahaan: Studi Empiris Pada Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia Tahun 2013*. *Jurnal Manajemen*, Vol 11, Hal 38-55
- Zhang, Z. P., Qingjin, & Gu, P. (2023). *Improvement of User Involvement in Product Design*. *Procedia CIRP*, Volume 36.

