

DAFTAR PUSTAKA

- Afza, T., Yousaf, H., & Alam, A. (2013). Information asymmetry , corporate governance and IPO underpricing. *Science International*, 25(4), 989–997.
- Ammer, M. A., & Ahmad-Zaluki, N. A. (2016). The effect of underwriter's market share, spread and management earnings forecasts bias and accuracy on underpricing of Malaysian IPOs. *International Journal of Managerial Finance*, 12(3), 351–371. <https://doi.org/10.1108/IJMF-12-2014-0187>
- Banerjee, P. S. (2015). Do financial parameters affect under-pricing in graded IPOs : An Empirical Analysis from the Indian Equity Market, 10(1), 20–28.
- Brigham, E.F. dan Houston, J.F. (2011). *Manajemen keuangan* (Edisi 8 Jilid 1). Jakarta: Erlangga.
- Chang, X., Lin, S. H., Tam, L. H. K., & Wong, G. (2010). Cross-sectional determinants of post-IPO stock performance: Evidence from China. *Accounting andFinance*, 50(3), 581–603. <https://doi.org/10.1111/j.1467-629X.2009.00333.x>
- Chemmanur, T. J., & Fulghieri, P. (1994). Investment bank reputation, information production, and financial intermediation. *The Journal of Finance*, 49(1), 57–79. <https://doi.org/10.1111/j.1540-6261.1994.tb04420.x>
- Chen, C., & Wang, X. (2016). The impact of the reputation of underwriter and sponsoring representative on IPO underwriting fees. *China Finance Review International*, 6(4), 342–366. <https://doi.org/10.1108/CFRI-07-2015-0109>
- Chiraz, D., & Jarboui, A. (2016). Influence of venture capital , retained ownership and board structure on initial public offering firms – case of France. *Journal Business and Management*, 10(1). <https://doi.org/10.1504/IJBEX.2016.077619>
- Chua, A. (2014). Market conditions, underwriter reputation and first day return of IPOs. *Journal of Financial Markets*, 19(1), 131–153. <https://doi.org/10.1016/j.finmar.2013.11.001>
- Corwin, S. A., & Schultz, P. (2005). The role of IPO underwriting syndicates: Pricing, information production, and underwriter competition. *Journal of Finance*, 60(1), 443–486. <https://doi.org/10.1111/j.1540-6261.2005.00735.x>
- Darmadi, S., & Gunawan, R. (2013). Underpricing, board structure, and ownership: An empirical examination of Indonesian IPO firms. *Managerial Finance*, 39(2),

- 181–200. <https://doi.org/10.1108/03074351311294016>
- Djerbi, C., & Anis, J. (2015). Boards, retained ownership and failure risk of French IPO firms. *Corporate Governance (Bingley)*, 15(1), 108–121. <https://doi.org/10.1108/CG-10-2013-0115>
- Eddy, I. P., Putra, P., & Sudjarni, L. K. (2017). Pengaruh reputasi underwriter, ukuran perusahaan dan jenis industri terhadap underpricing saat IPO di BEI. *E-Jurnal Manajemen Unud*, 6(1), 492–520.
- Ghozali, Imam. (2012). Aplikasi Analisis Multivariate dengan Program IBM SPSS 20. Semarang : UNDIP
- Gumanti, T. A., Nurhayati, N., & Maulidia, Y. (2015). Determinants of Underpricing in Indonesian Stock Market. *Journal of Economics, Business and Management*, 3(8), 802–806. <https://doi.org/10.7763/JOEBM.2015.V3.289>
- Handa, R., & Singh, B. (2014). The effect of board size on underpricing of IPOs: Indian evidence. *IUP Journal of Corporate Governance*, 13(3), 7–16.
- Hartanto, B., & Nugroho, B. Y. (2012). Analisis pengaruh reputasi underwriter , reputasi auditor , dan auditor spesialis industri terhadap IPO underpricing pada perusahaan yang IPO di bursa efek Indonesia pada tahun 2008-2012.
- Hearn, B. (2012). The contrasting effects of board composition and structure on IPO firm underpricing in a developing context. *International Review of Financial Analysis*, 21, 33–44. <https://doi.org/10.1016/j.irfa.2011.09.004>
- Hidayati, I. N., & Yuyetta, E. N. A. (2015). Analisis pengaruh atribut corporate governance terhadap underpricing pada Initial Public Offering (IPO) di Bursa Efek Indonesia. *Diponegoro Journal of Accounting*, 4(3), 1–10.
- Indriani, S., & Marlia, S. (2014). The evidence of IPO underpricing in Indonesia 2009-2013. *Review of Integrative Business & Economics Research*, 4(1), 229–316.
- Izogo, E. E., & Ogbag, I.-E. (2015). Article information : *International Journal of Quality & Reliability Management*, 32(3), 250–269. [https://doi.org/10.1108/S1569-3732\(2011\)0000014001](https://doi.org/10.1108/S1569-3732(2011)0000014001)
- Jang, W. Y. (2007). Media exposure or media hype: Evidence from initial public offering stocks in Taiwan. *Journal of Media Economics*.

<https://doi.org/10.1080/08997760701668151>

Jeanne, M., & Eforis, C. (2016). Pengaruh reputasi underwriter, umur perusahaan, dan persentase penawaran saham kepada publik terhadap underpricing (Studi pada perusahaan yang go public pada tahun 2010 – 2014 dan terdaftar di Bursa Efek Indonesia). *Ultima Accounting*, 8(1), 53–74.

Katti, S., & Phani, B. V. (2016). Underpricing of Initial Public Offerings: A Literature Review. *Universal Journal of Accounting and Finance*, 4(2), 35–52. <https://doi.org/10.13189/ujaf.2016.040202>

Kraus, K., & Strömsten, T. (2012). Going public: The role of accounting and shareholder value in making sense of an IPO. *Management Accounting Research*, 23(3), 186–201. <https://doi.org/10.1016/j.mar.2012.05.003>

Liu, B., & Wang, K. (2015). The employees' self-interest and the underwriter reputation effects. *China Finance Review International*, 5(3), 236–257. <https://doi.org/10.1108/CFRI-09-2014-0066>

Lukviarman, Niki. (2016). *Corporate Governance*. Solo: PT Era Adicitra Intermedia.

Murtini, U., Studi, P., & Fakultas, M. (2013). Pengaruh reputasi underwriter , size dan usia, (2012), 137–146.

Munawir. (2014). *Analisa laporan keuangan*. Yogyakarta: Liberty.

Naoko, M., & Yutaka, M. (2016). Governing board interlocks : as an indicator of an IPO, 12(3), 1–3.

Papaioannou, G. J., Karagozoglu, A. K., Papaioannou, G. J., & Karagozoglu, A. K. (2017). 10 – The Price and Operating Performance of Initial Public Offerings. *Underwriting Services and the New Issues Market*, 145–167. <https://doi.org/10.1016/B978-0-12-803282-4.00010-9>

Pramesti & Susilowibowo, J. (2014). Pengaruh keputusan pendanaan eksternal, keputusan investasi, dan firm size terhadap nilai perusahaan. *Jurnal Ilmu Manajemen*, 2 (4).

Putra, E. K., Soesetio, Y., & Wijiyanti, T. (2016). Pengaruh kinerja keuangan perusahaan terhadap pembentukan initial return (Studi pada perusahaan yang melakukan initial public offering (IPO) di Bursa Efek Indonesia periode tahun 2011-2015). *Jurnal Ekonomi Bisnis*, no 2, 179–189.

- Putra, M. A. M., & Damayanthi, I. G. A. E. (2013). Pengaruh size , return on assets dan financial leverage pada tingkat underpricing penawaran saham di Bursa Efek Indonesia. *E-Jurnal Akuntansi Universitas Udayana*, 4(1), 128–140.
- Rani, P., & Kaushik, K. P. (2015). Underpricing , firm's accounting information and grading of IPOs : An Empirical Analysis of Indian Private Sector. *The IUP Journal of Applied Finance*, 21(1), 84–100.
- Razafindrambinina, D., & Kwan, T. (2013). The influence of underwriter and auditor reputations on IPO under-pricing. *European Journal of Business and Management*, 5(2), 2222–2839. Retrieved from <http://pakacademicsearch.com/pdf-files/ech/517/199-212> Vol 5, No 2 (2013).
- Saputra, A. C., & Suaryana, I. G. N. (2016). Pengaruh umur perusahaan, ukuran perusahaan, return on assets dan financial leverage pada underpricing penawaran umum perdana. *E-Jurnal Akuntansi Universitas Udayana*, 15(2), 1201–1226.
- Sekaran, Uma. 2006. *Reasearch methods for business*. Buku 2, Edisi 4. Jakarta: Salemba Empat.
- Seng, J.-L., Yang, P., & Yang, H.-F. (2017). Initial public offering and financial news. *Journal of Information and Telecommunication*, 1(3), 259–272. <https://doi.org/10.1080/24751839.2017.1347762>
- Setyawan, B. M., Samuel, H., Basana, S. R., Ekonomi, F., Petra, U. K., Ekonomi, F., & Petra, U. K. (2017). Analisa likuiditas , financial leverage , aktivitas , dan profitabilitas terhadap initial return perusahaan yang melakukan initial public offering di Bursa Efek Indonesia tahun 2006-2016, 72–87.
- Strauß, N., & van der Meer, T. G. L. A. (2017). News media coverage and initial public offerings in Germany: explaining flotation performance. *Corporate Communications: An International Journal*, 22(4), 523–541. <https://doi.org/10.1108/CCIJ-04-2017-0028>
- Su, C., & Bangassa, K. (2011). The impact of underwriter reputation on initial returns and long-run performance of Chinese IPOs. *Journal of International Financial Markets, Institutions and Money*, 21(5), 760–791. <https://doi.org/10.1016/j.intfin.2011.06.002>
- Sunariyah. 2006. *Pengantar Pengetahuan Pasar Modal*, Edisi Ketiga, UPP AMP YKPN, Yogyakarta.

Witjaksono, L. S. (2012). Analisis faktor-faktor keuangan yang mempengaruhi fenomena underpricing pada perusahaan sektor keuangan yang terdaftar di Bursa Efek Indonesia 2002-2010. *Berkala Ilmiah Mahasiswa Akuntansi*, 1(1), 33–37.

Xu, S., Gong, G., & Gong, X. (2017). Accruals quality, underwriter reputation, and corporate bond underpricing: Evidence from China. *China Journal of Accounting Research*, 10(4), 317–339. <https://doi.org/10.1016/j.cjar.2017.04.001>

Xu, Z. J., Wang, L., & Long, J. (2017). The impact of director's heterogeneity on IPO underpricing. *Chinese Management Studies*, 11(2), 230–247. <https://doi.org/10.1108/CMS-05-2016-0095>

Yatim, P. (2011). Underpricing and board structures: An investigation of malaysian initial public offerings (IPOs). *Asian Academy of Management Journal of Accounting and Finance*, 7(1), 73–93.

