

## DAFTAR PUSTAKA

- Ahmad, I., Nizam Jaafar, M., Afif Muhamat, A., Syafiqah binti Safuan, N., & Abdul Karim, N. (2018). The Determinants of Capital Structure Among Shariah Compliant Consumer Product Companies in Malaysia. *International Journal of Islamic Business*.
- Akbar, S., Khan, S., Ul Haq, Z., & Khan, M. I. (2023). Capital Structure Dynamics of Shariah-Compliant vs Non-Compliant Firms: Evidence from Pakistan. *International Journal of Islamic and Middle Eastern Finance and Management*, 2(16), 366–383. <https://doi.org/https://doi.org/10.1108/IMEFM-06-2021-0239>
- Al Farooque, O., Van Zijl, T., Dunstan, K., & Karim, A. W. (2007). Corporate Governance in Bangladesh: Link between Ownership and Financial Performance. *Corporate Governance*, 15(6), 1453–1468. <https://doi.org/https://doi.org/10.1111/j.1467-8683.2007.00657.x>
- Alalmal, S., Al-Awadhi, A. M., Hassan, M. K., & Turunen-Red, A. (2020). The influence of religion on the determinants of capital structure: the case of Saudi Arabia. *Journal of Islamic Accounting and Business Research*, 11(2), 472–497. <https://doi.org/10.1108/JIABR-03-2018-0043>
- Albart, N., Sinaga, B. M., Santosa, P. W., & Andati, T. (2020). The Controlling of Ownership on the relationship between Financial Performance and Capital Structure in Indonesia. *International Journal of Finance & Banking Studies (2147-4486)*, 9(3), 15–27. <https://doi.org/10.20525/ijfbs.v9i3.780>
- Arikunto, S. (2006). *Prosedur Penelitian Suatu Pendekatan Praktek*. PT Rineka Cipta.
- Ashraf, D., & Khawaja, M. (2016). Does the Shariah screening process matter? Evidence from Shariah compliant portfolios. *Journal of Economic Behavior and Organization*, 132, 77–92. <https://doi.org/10.1016/j.jebo.2016.10.003>
- Assfaw, A. M. (2020). The Determinants of Capital structure in Ethiopian Private Commercial Banks: A Panel Data Approach. *Journal of Economics, Business, & Accountancy Ventura*, 23(1), 108–124. <https://doi.org/10.14414/jebav.v23i1.2223>
- Brigham, E. F., & Houston, J. (2001). *Dasar-Dasar Manajemen Keuangan* (Y. Sumiharti, Ed.; D. Suharto & H. Wibowo, Trans.; 8th ed.). Salemba Empat.

- Brigham, E. F., & Houston J. (2006). *Fundamental of Financial Management: Dasar-Dasar Manajemen Keuangan* (A. A. Yulianto, Trans.; 10th ed.). Salemba Empat. [www.idx.com](http://www.idx.com)
- Brigham, E. F., & Houston, J. (2014). *Fundamental of Financial Management: Dasar-Dasar Manajemen Keuangan* (A. A. Yulianto, Trans.; 11th ed.). Salemba Empat.
- Chen, C. J. P., & Jaggi, B. (2000). Association between independent non-executive directors, family control and financial disclosures in Hong Kong. *Journal of Accounting and Public Policy*, 19(4–5), 285–310. [https://doi.org/https://doi.org/10.1016/S0278-4254\(00\)00015-6](https://doi.org/https://doi.org/10.1016/S0278-4254(00)00015-6)
- Chen, J. J. (2004). Determinants of capital structure of Chinese-listed companies. *Journal of Business Research*, 57(12 SPEC.ISS.), 1341–1351. [https://doi.org/10.1016/S0148-2963\(03\)00070-5](https://doi.org/10.1016/S0148-2963(03)00070-5)
- Choi, P. M. S., Choi, J. H., Chung, C. Y., & An, Y. J. (2020). Corporate governance and capital structure: Evidence from sustainable institutional ownership. In *Sustainability (Switzerland)* (Vol. 12, Issue 10). MDPI. <https://doi.org/10.3390/su12104190>
- Crutchley, C. E., & Hansen, R. S. (1989). A Test of the Agency Theory of Managerial Ownership, Corporate Leverage, and Corporate Dividends. *Financial Management*, 18(4), 36–46. <https://doi.org/http://dx.doi.org/10.2307/3665795>
- Ekananda, M. (2019). *Analisis Ekonometrika untuk Keuangan* (2nd ed.). Salemba Empat.
- El-Gamal M.A. (2006). *Islamic Finance Law, Economics, and Practice*. Cambridge University Press.
- Faishal M, & Hadiprajitno, P. B. (2015). Pengaruh Mekanisme Good Corporate Governance terhadap Audit Report Lag. *Journal of Accounting*, 4(4), 239–249. <http://ejournal-s1.undip.ac.id/index.php/accounting>
- Farooq Omar, & Tbeur Oumkeltoum. (2013). Dividend Policies of Shariah-Compliant and non-Shariah-Compliant Firms: Evidence from the MENA region. *International Journal of Economics and Business Research*, 6(2), 158–172.
- Ferri, M. G., & Jones, W. H. (1979). Determinants of Financial Structure: A New Methodological Approach Determinants of Financial Structure: a New

- Methodological Approach. *Source: The Journal of Finance*, 34(3), 631–644. <https://doi.org/http://www.jstor.org/stable/2327431>
- Ghozali, I. (2018). Aplikasi Analisis Multivariate Dengan Program IBM SPSS 25. In *Jurnal Akuntansi* (Issue 2). Badan Penerbit Universitas Diponegoro.
- Gitman, L. J., & Zutter, C. J. (2012). *Principal of Managerial Finance* (13th ed.). Pearson. [www.pearsonmylab.com](http://www.pearsonmylab.com).
- Harahap, S. S. (2011). *Analisis Kritis atas Laporan Keuangan*. Rajawali Pers.
- Hayat, M., Yu, Y., Wang, M., & Jebran, K. (2018). Impact of Managerial and Institutional Ownership on Capital Structure: A Comparison Between China & USA. In *European Journal of Business and Management* [www.iiste.org](http://www.iiste.org) ISSN (Vol. 10, Issue 24). Online. [www.iiste.org](http://www.iiste.org)
- Healy, P. M., & Wahlen, J. M. (1999). A Review of the Earnings Management Literature and Its Implications for Standard Setting. *American Accounting Association*, 13(4), 365–383. <https://doi.org/https://doi.org/10.2308/acch.1999.13.4.365>
- Husaeni, U. A. (2018). DETERMINANTS OF CAPITAL STRUCTURE IN COMPANIES LISTED IN THE JAKARTA ISLAMIC INDEX. In *International Journal of Economics, Management and Accounting* (Vol. 26, Issue 2).
- Javaid, A., Nazir, M. S., & Fatima, K. (2023). Impact of corporate governance on capital structure: mediating role of cost of capital. *Journal of Economic and Administrative Sciences*, 39(4), 760–780. <https://doi.org/10.1108/JEAS-09-2020-0157>
- Jensen, M. C., Meckling, W. H., Benston, G., Canes, M., Henderson, D., Leffler, K., Long, J., Smith, C., Thompson, R., Watts, R., & Zimmerman, J. (1976). Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure. In *Journal of Financial Economics* (Issue 4). Harvard University Press. <http://hupress.harvard.edu/catalog/JENTHF.html>
- Kasmir. (2016). *Analisis Laporan Keuangan*. Rajawali Pers.
- Khafid, M., Prihatni, R., & Safitri, I. E. (2020). The effects of managerial ownership, institutional ownership, and profitability on capital structure: Firm size as the moderating variable. *International Journal of Financial Research*, 11(4), 493–501. <https://doi.org/10.5430/ijfr.v11n4p493>

- Kurniawan, S. B., & Nendya, M. A. (2022). Analysis of the Effect of Profitability, Company Growth, and Liquidity on Capital Structure: A Case Study of Indonesia. *International Journal of Research in Social Science and Humanities*, 03(02), 26–33. <https://doi.org/10.47505/ijrss.2022.v3.2.4>
- Lambert, R. A. (2001). Contracting theory and accounting. *Journal of Accounting and Economics*, 32, 3–87.
- Mai, M. U. (2019). Determinants of capital structure in Sharia criteria manufacturing firms on the Indonesia Stock Exchange. *Jurnal Keuangan Dan Perbankan*, 23(3). <https://doi.org/10.26905/jkdp.v23i3.1860>
- Margana, M. Y. R., & Wiagustina, N. L. P. (2019). The Effect of Institutional Ownership, Managerial Ownership, and Firm Age on Capital Structure of Consumer Goods Companies listed on Indonesia Stock Exchange. In *American Journal of Humanities and Social Sciences Research* (Issue 11). AJHSSR. [www.ajhssr.com](http://www.ajhssr.com)
- Mariani, desy. (2021). Pengaruh Profitabilitas, Umur Perusahaan, Struktur Kepemilikan Institusional dan Ukuran Perusahaan terhadap Struktur Modal Perusahaan Properti dan Real Estate yang Terdaftar di BEI. *Jurnal Akuntansi Dan Keuangan*, 10(1).
- Munisi, G., Hermes, N., & Randøy, T. (2014). Corporate boards and ownership structure: Evidence from Sub-Saharan Africa. *International Business Review*, 23(4), 785–796. <https://doi.org/10.1016/j.ibusrev.2013.12.001>
- Myers, S. C. (1977). DETERMINANTS OF CORPORATE BORROWING. *Journal of Financial Economics*, 5. [https://doi.org/10.1016/0304-405X\(77\)90015-0](https://doi.org/10.1016/0304-405X(77)90015-0)
- Myers, S. C., & Majluf, N. S. (1984). Corporate financing and investment decision when firms have information that investors do not have. *Journal of Financial Economics*, 13, 187-221.
- Naidu, D. (2024). South African Journal of Economic and Management Sciences Affiliation. *Journal of Economic and Management Sciences*. <https://doi.org/10.4102/sajems>
- Najmudin. (2011). *Manajemen Keuangan dan Aktualisasi Syar'iyah Modern*. Andi.
- Nisa, I. S., & Nawawi, A. (2025). Pengaruh Profitabilitas, Likuiditas, Struktur Aktiva, Dan Ukuran Perusahaan Terhadap Struktur Modal Pada Perusahaan

- Kontruksi Bangunan. *Bilancia: Jurnal Ilmiah Akuntansi*, 9(2), 171. <https://doi.org/10.35145/bilancia.v9i2.4846>
- Nizam Jaafar, M., Muhamat, A. A., Faizal Basri, M., & Joreme, A. A. (2020). Determinants of Capital Structure among Shariah Compliant Industrial Product and Services Firms Listed on Ace Market, Bursa Malaysia. *Journal of Islamic Finance*, 9.
- Penrose, E. (1959). *The Theory of the Growth of the Firm*. John Wiley and Sons.
- Raghibi, A., & Oubdi, L. (2020). Capital Structure Determinants of Shariah-Compliant Firms: Evidence from the MENA Region. *Al-Uqud: Journal of Islamic Economics*, 5(1), 16–28. <https://doi.org/10.26740/al-uqud.v5n1.p16-28>
- Rio, M., Fahlefi, A. F., Jamal, W., & Anshari, R. (2023). Mandiri: Jurnal Akuntansi dan Keuangan Dampak Profitabilitas dan Komposisi Aktiva terhadap Keputusan Struktur Modal. In *Jurnal Akuntansi dan Keuangan* (Vol. 3, Issue 1).
- Riyanto, B. (2001). *Dasar-Dasar Pembelian Perusahaan*. BPFE.
- Roslan, E. N., Khaidzir, H. S., Azman, N., Mohamed Jizad, F. A., & Zainoddin, A. I. (2022). Determinant of Capital Structure From Shariah-Compliant in The Industrial Products and Services. *International Journal of Academic Research in Business and Social Sciences*, 12(1). <https://doi.org/10.6007/ijarbss/v12-i1/12194>
- Ross, S. A., Westerfield, R. W., Jaffe, J. F., & Jordan, B. D. (2016). *Fundamentals of Corporate Finance*. McGraw-Hill Companies.
- Saif-Alyousfi, A. Y. H., Md-Rus, R., Taufil-Mohd, K. N., Mohd Taib, H., & Shahr, H. K. (2020). Determinants of capital structure: evidence from Malaysian firms. *Asia-Pacific Journal of Business Administration*, 12(3–4), 283–326. <https://doi.org/10.1108/APJBA-09-2019-0202>
- Salikin, N., Marzuki, A., & Ramli, N. E. (2024). Capital Structure Determinants of Shariah Compliant Companies. *Global Business and Management Research: An International Journal*, 16(3s).
- Sartono, A. R. (2010). *Manajemen Keuangan Teori dan Aplikasi* (4th ed.). BPFE.
- Sawir, A. (2004). *Analisis Kinerja Keuangan dan Perencanaan Keuangan Perusahaan*. PT. Gramedia Pustaka Utama. [www.penerbitalinea.com](http://www.penerbitalinea.com)

- Sekaran, U., & Bougie, R. (2016). *Research Method for Business: A Skill Building Approach* (17th ed.). Chicester: Wiley. [www.wileypluslearningspace.com](http://www.wileypluslearningspace.com)
- Shleifer, A., & Vishny, R. W. (1997). A survey of corporate governance. *Journal of Finance*, 52(2), 737–783. <https://doi.org/10.1111/j.1540-6261.1997.tb04820.x>
- Siromi, B., & Chandrapala, P. (2017). The effect of corporate governance on firms' capital structure of listed companies in Sri Lanka. *Journal of Competitiveness*, 9(2), 19–33. <https://doi.org/10.7441/joc.2017.02.02>
- Stiglitz, J. E. (1969). American Economic Association A Re-Examination of the Modigliani-Miller Theorem. In *Source: The American Economic Review* (Vol. 59, Issue 5).
- Sudana, I. (2011). *Manajemen Keuangan Perusahaan Teori dan Praktek*. Erlangga. [www.diandracreative.com](http://www.diandracreative.com)
- Sugiyono. (2016). *Metode Penelitian Kuantitatif, Kualitatif dan R&D* (23rd ed.). PT. Alfabet.
- Vijayakumaran, S., & Vijayakumaran, R. (2019). Corporate governance and capital structure decisions: Evidence from Chinese listed companies. *Journal of Asian Finance, Economics and Business*, 6(3), 67–79. <https://doi.org/10.13106/jafeb.2019.vol6.no3.67>
- Warner, J. B. (1977). Bankruptcy Costs: Some Evidence. *The Journal of Finance*, XXXII(2), 337–347. <https://doi.org/10.2307/2326766>
- Weston, F. J., & Copeland, T. E. (1995). Manajemen Keuangan. In *The Financial Review* (9th ed., Issue 4). Binarupa Aksara. <http://dodikra.20m.com/bab2.htm>
- Yildirim, R., Masih, M., & Bacha, O. I. (2018). Determinants of capital structure: evidence from Shari'ah compliant and non-compliant firms. *Pacific Basin Finance Journal*, 51, 198–219. <https://doi.org/10.1016/j.pacfin.2018.06.008>
- Yuwanita, Y. F., Ilona, D., & Yona Sari, S. (2020). The Influence Of Company Size, Profitability And Growth Opportunities On Capital Structure. *Jurnal Akuntansi Kajian Ilmiah Akuntansi (JAK)*, 7(2), 162–172. <https://doi.org/10.30656/jak.v7i2.2095>
- Zuriah, N. (2009). *Metodologi Penelitian: Sosial dan Pendidikan* (3rd ed.). Bumi Aksara.