

DAFTAR PUSTAKA

- Abdul Razak, S. H., Shawtari, F. A., & Elsalem, B. A. (2021). Ownership type, business model, market structure, and the performance of Takaful and conventional insurance companies in Malaysia. *Cogent Economics and Finance*, 9(1).
- Almeida, H., Campello, M., & Weisbach, M. S. (2004). The cash flow sensitivity of cash. *Journal of Finance*, 59(4), 1777–1804.
- Anderson, R. C., & Reeb, D. M. (2003). Founding-family ownership, corporate diversification, and firm leverage. *Journal of Law and Economics*, 46(2),
- Bertrand, M., & Schoar, A. (2006). The role of family in family firms. *Journal of Economic Perspectives*, 20(2), 73–96.
- Birger Wernerfelt. (1982). a Resource Based View of The Firm. In *a Resource Based View of The Firm* (p. 32).
- Cartwright, B. C., & Maurer, J. G. (1972). Readings in Organizational Theory: Open- Systems Approaches. In *Social Forces* (Vol. 51, Issue 2, p. 242).
- Chen, Y., Wang, Y., & Lin, L. (2014). Independent directors' board networks and controlling shareholders' tunneling behavior. *China Journal of Accounting Research*, 7(2), 101–118.
- Collis, D. J., & Montgomery, C. A. (2008). Competing on resources. *Harvard Business Review*, 86(7/8), 140.
- Damayanti, Y. K. (2016). *Pengaruh Keberagaman Dewan Direksi Terhadap Portofolio Investasi pada Perusahaan Asuransi di Indonesia*. 1–54.
- Ewert, A., & Baker, D. (2001). Standing for where you sit: An exploratory analysis of the relationship between academic major and environment beliefs. *Environment and Behavior*, 33(5), 687–707.
- Fabozzi, F. J., & Jones, F. J. (2019). Foundations of global financial markets and institutions. *MIT Press*.

- Farag, H., & Mallin, C. (2018). The influence of CEO demographic characteristics on corporate risk-taking: evidence from Chinese IPOs. *European Journal of Finance*, 24(16), 1528–1551.
- Gounopoulos, D., Loukopoulos, G., & Loukopoulos, P. (2021). CEO education and the ability to raise capital. *Corporate Governance: An International Review*, 29(1), 67–99.
- Graham, J. R., Kim, H., & Leary, M. T. (2017). CEO Power and Board Dynamics. *SSRN Electronic Journal*, November.
- Gupta, G., Mahakud, J., & Singh, V. K. (2024). Economic Policy Uncertainty and Investment-Cash Flow Sensitivity: Evidence from India. *International Journal of Emerging Markets*, 19(2), 494–518.
- Jafari, S., Gord, A., & Beerhouse, M. (2014). The Effect of Debt , Firm Size and Liquidity on Investment Cash Flow Sensitivity of Listed Companies in Tehran Stock Exchange. *Nigerian Chapter of Arabian Journal of Business and Management Review*, 2(10), 94–102.
- Jensen, M. C., & Meckling, W. H. (1976). Also published in Foundations of Organizational Strategy. *Journal of Financial Economics*, 4, 305–360.
- King, T., Srivastav, A., & Williams, J. (2016). What's in an education? Implications of CEO education for bank performance. *Journal of Corporate Finance*, 37, 287–308.
- Kuo, H. C., Wang, L. H., & Yeh, L. J. (2018). The role of education of directors in influencing firm R&D investment. *Asia Pacific Management Review*, 23(2), 108–120.
- Liao, S., Nolte, I., & Pawlina, G. (2023). Can Capital Adjustment Costs Explain the Decline in Investment-Cash Flow Sensitivity? *Journal of Financial and Quantitative Analysis*, 1–26.
- Majomerd, Hojjat Hatefi, et al. (2013). The cash flow sensitivity of cash holdings. *Advances in Environmental Biology*, 4795–4802.

- Malmendier, U., Tate, G., Yan, J., Baker, M., Fahlenbrach, R., Faulkender, M., Frank, M., Hackbarth, D., Jenter, D., Stein, J., Strebulaev, I., Subrahmanyam, A., & Wurgler, J. (2010). *nber working paper series overconfidence and early- life experiences: the impact of managerial traits on corporate financial policies*. Overconfidence and Early-life Experiences: The Impact of Managerial Traits on Corporate Financial Policies. <http://www.nber.org/papers/w15659>
- Manner, M. H. (2010). The Impact of CEO Characteristics on Corporate Social Performance. *Journal of Business Ethics*, 93(SUPPL. 1), 53–72.
- Muhammad, R., & Pribadi, P. (2020). Pengaruh Kompensasi Bonus, Pendidikan dan Komposisi Gender Dewan Direksi Terhadap Manajemen Laba pada Bank Syariah di Indonesia. *Jurnal Ilmiah Ekonomi Islam*, 6(1), 53–69.
- Mulier, K., Schoors, K., & Merlevede, B. (2016). Investment-cash flow sensitivity and financial constraints: Evidence from unquoted European SMEs. *Journal of Banking and Finance*, 73, 182–197.
- Murphy, S. A., & McIntyre, M. L. (2007). Board of director performance: A group dynamics perspective. *Corporate Governance*, 7(2), 209–224. H
- Sugiyono, P. D. (2017). *Metode penelitian bisnis: pendekatan kuantitatif, kualitatif, kombinasi, dan R&D*. Penerbit CV. Alfabeta: Bandung, 225(87), 48–61.