

DAFTAR PUSTAKA

- Al-Rjoub, S. A. M., dan Hussam, A. (2012). Financial Crises, Stock Returns and Volatility in an Emerging Stock Market: The Case of Jordan. *Journal of Economic Studies*, 39(2): 78-211.
- Aman, H. (2013). An Analysis of the Impact of Media Coverage on Stock Price Crashes and Jumps: Evidence from Japan. *Pacific-Basic Finance Journal* 24, 22-38.
- Arifin, Z. (2005). Teori Keuangan dan Pasar Modal. Ekonisia, Yogyakarta
- Armstrong, C. S., J. E. Core, D. J. Taylor,, dan R. E. Verrecchia. (2011). When Does Information Asymmetry Affect the Cost of Capital? *Journal of Accounting Research* 49 (1):1-40.
- Asgar, Y. P. (2010). Analisa Pergerakan dan Volatilitas Beberapa Saham LQ-45 pada Periode Krisis Ekonomi Global. *Tesis Program Pascasarjana Manajemen dan Bisnis Institut Pertanian Bogor*.
- Badertscher, B, A. (2011). Overvaluation and the Choice of Alternative Earnings Management Mechanisms. *The Accounting Review* 86 (5):1491-1518.
- Baker, M., dan J. Wurgler. (2006). Investor Sentiment and the Cross-Section of Stock Returns. *The Journal of Finance* 61 (4):1645-1680
- Ball, R. (2009). Market and Political / Regulatory Perspectives on the Recent Accounting Scandals. *Journal of Accounting Research* 47 (2): 277-323.
- Balsam, S., Guy, D, F., and Arindam, T. (2011). The Impact of Firm Strategy on Performance Measures Used in Executive Compensation. *Journal of Business Research*, Vol. 64, (2):87– 93.
- Barberis, N., dan M. Huang. (2008). Stocks as Lotteries: The Implications of Probability Weighting for Security Prices. *American Economic Review*, 98 (5):2066-2100.
- Bartov, E., dan Mohanram, P. (2004). Private Information, Earnings Manipulations, and Executive Stock-Option Exercises. *The Accounting Review* 79 (4): 889-920.
- Basu, S. (1997). *The Conservatism Principle and Asymmetric Timeliness of Earnings*. *Journal of Accounting & Economics*, 24 (1): 3-37.
- Beneish dan Nichols. (2009). Identifying Overvalued Equity. *Johnson School Research Paper Series*, No. 09-09
- Bentley, K.A., Newton, N.J., dan Thompson, A.M., (2015). Business Strategy and Internal Control over Financial Reporting. *Working Paper*. University of NewSouth Wales.
- Bentley, K.A., Omer, T.C., Sharp, N.Y., (2013). Business Strategy, Financial Reporting Irregularities, and audit effort. *Contemporary Accounting Research*. 30 (2): 780–817.
- Bergman, N, K., dan Roychowdhury, S. (2008). Investor Sentiment and Corporate Disclosure. *Journal of Accounting Research* 46 (5): 1057-1083.

- Bergstresser, D., dan Thomas, P. (2006). Ceo Incentives and Earnings Management. *Journal of Financial Economics* 80 (3): 511-529.
- Bleck, A., dan Liu, X. (2007). Market transparency and the accounting regime. *Journal of Accounting Research* 45 (2): 229-256.
- Bolton, P., Scheinkman., dan Xiong. (2006). Executive Compensation and Short - Termist Behaviour in Speculative Markets. *Review of Economic Studies* 73, 577–610
- Brown, G. W., dan M. T. Cliff. 2005. Investor Sentiment and Asset Valuation. *The Journal of Business* 78 (2):405-440.
- Burgstahler, D., dan I. Dichev. (1997). Earnings Management to Avoid Earnings Buyout Offers. *Journal of Accounting And Economic*, Vol 18.
- Callen, J, L., dan Fang, X. (2015). Short interest and stock price crash risk. *Journal of Banking and Finance* 60, 181–194.
- Campbell, J, Y., Jens, D. H., dan Jan, S. (2011). Predicting financial distress and the performance of distressed stocks. *Journal of Investment Management* 9(2): 14-34.
- Chang, Y., Christoffersen, P., Jacob, K. (2013). Market Skewness Risk and The Cross-Section of Stock Returns. *Journal of Financial Economics*, Vol.107, pp. 46–68.
- Chen, J., Hong, H., dan Stein, J. C. (1999). Forecasting Crashes: Trading Volume, Past Returns, and Conditional Skewness in Stock Prices. *Journal of Financial Economic Vol 61, Issue 3, pp 345 -381.*
- Cheng., Qiang., dan Warfield, T, D. (2005). Equity Incentives and Earnings Management. *The Accounting Review*, 80 (2): 441-476.
- Chi, J, D., dan Gupta, M. (2009). Overvaluation and Earnings Management. *Journal of Banking & Finance*, 33 (9): 1652-1663.
- Conrad, J., Robert, F, D., dan Eric, G. (2013), Ex Ante Skewness and Expected Stock Returns. *Journal of Finance*, 68, 85-124.
- Darmawan, T. dan Surachman. (2004). *Analisis Tipe Strategi Industri Kecil dan Menengah di Kawasan Sarbagita, Bali. Diakses 2 Agustus 2015*
- DeFond, M, L. dan J. Jiambalvo. (1994). Debt Covenant Effects and the Manipulation of Accruals. *Journal of Accounting undEconomics*, Vol. 17: 145-176.
- DeGeorge, F., Patel, J., Zeckhauser, R. (1999). Earnings management to exceed thresholds. *Journal of Business* 72 (1): 1-33.
- Francis, B., Hasan., Iftekhar., dan Li.,L. (2014). Abnormal Real Operations, Real Earnings Management, and Subsequent Crashes in Stock Prices. *Working paper Rensselaer Polytechnic Institute.*
- Fred R, D. 2009. Strategic Management, 12th Edition, Publisher Salemba Four
- Ghozali, Imam. (2013). Aplikasi Analisis Multivariate Program IBM SPSS 21 Up Date PLS Regresi. Semarang: Undip
- Habbe, A dan Hartono. (2001). *Pengaruh Indikator Makro Ekonomi terhadap Harga Saham. Jurnal Mahasiswa Universitas Hasanuddin Makassar.*

- Habbe,. H. dan Jogiyanto, H. M. (2001). Studi terhadap Pengukuran Kinerja Akuntansi Perusahaan Prospektor dan Defender dan Hubungannya dengan Harga Saham: Analisis dengan Pendekatan *Life Cycle Theory*. *Jurnal Riset Akuntansi Indonesia*, 4(1), 111-132.
- Habib, A., dan Mostafa, M.H. (2017). Business Strategy, Overvalued Equities, and Stock Price Crash Risk. *Research in International Business and Finance*, 39, 389–405
- Habib, A., Gong, R., dan Hussain, M. (2013). Overvalued Equities and Audit Fees: a Research Note. *Managerial Auditing Journal*, 28(8), 755-776.
- Hambrick, D.C. (1983). Some Tests of the Effectiveness and Functional Attributes of Miles and Snow's strategic types. *The Academy Management Journal*, 26 (1), 5–26.
- Hartono, J. (2010). Metodologi Penelitian Bisnis: Salah Kaprah dan Pengalaman-Pengalaman. Edisi Pertama. BPFE. Yogyakarta.
- Harvey, C.R., dan Siddique, A. (2000). Conditional skewness in asset pricing tests. *The Journal of Finance*, 55 (3): 1263-1295.
- Higgins, D., Omer, T.C., Phillips, J.D. (2015). The Influence of a Firm's Business Strategy on its Tax Aggressiveness. *Contemporary Accounting Research*. 32 (2),674–702.
- Huang, W., Qiangqiu, L., S, Ghon, R., dan Feng, W. (2012). Extreme Downside Risk and Expected Stock Returns. *Journal of Banking and Finance* 36(5), 1492-1502.
- Hui, C. H., dan Chung, T. K. (2011). Crash Risk of the Euro in the Sovereign Debt Crisis of 2009-2010. *Journal of Banking and Finance* 35 Page 2945-2955
- Hutton, A.P., Marcus, A.J., Tehranian, H. (2009). Opaque Financial Reports, R², and Crash Risk. *Journal of Financial Economics* 94, 67 – 86
- Iltner, C.D. dan Larcker, D.F. (1997). Quality Strategy, Strategic Control Systems, and Organizational Performance. *Accounting, Organizations and Society*, Vol. 22, pp. 293-314.
- Jensen, M, C., dan Meckling, W, H. (1976). Theory of the Firm : Managerial Behavior, Agency Costs and Ownership Structure. *Journal of Financial Economics*, Oktober, 1976, V. 3, No. 4, pp. 305-360.
- Jensen, M. (2005). Agency Costs of Overvalued Equity. *Financial Management* 34: 5-19.
- Jin, L., dan Myers, S. C. (2006). R² around the World: New Theory and New Tests. *Journal of Financial Economics* 79, 257–92.
- Jogiyanto. (2007). Teori Portofolio dan Analisis Investasi. Edisi Keenam. Cetakan Pertama. Yogyakarta: PT. BPFE Yogyakarta.
- Jurgen, K. (2010). New Product Innovation. *A Review of Innovation Strategy Type*. No. 9
- Kim, J. B., dan Zhang, L. (2012). Accounting Conservatism and Stock Price Crash Risk: Firm-level Evidence. Hong Kong: City University of Hong Kong.

- Kim, J.B., dan Zhang, L., (2016). Accounting Conservatism and Stock Price Crash Risk: Firm-level evidence. *Contemporary Accounting Research* 33, 412-441
- Kim, J.B., Li, Y., dan Zhang, L. (2011a). Corporate Tax Avoidance and Stock Price Crash Risk: Firm-level analysis. *Journal of Financial Economics* 100, 639-662
- Kim, J.B., Li, Y., dan Zhang, L. (2011b). CEO versus CFO: Equity Incentives and Crashes. *Journal of Financial Economics* 101, 713-730.
- Kothari, S, P., Susan, S, dan Peter, D, W. (2009). Do Managers Withhold Bad News?. *Journal of Accounting Research* 47 (1): 241-276.
- La, Porta., Lakonishok, J., Shleifer, A., dan Vishny, R. (1997). Good News for Value Stocks: Further Evidence on Market Efficiency. *The Journal of Finance*, Vol. III, No. 2.
- Lakonishok, J., Shleifer, A., dan Vishny, R.W. (1994). Contrarian investment, extrapolation, and risk. *Journal of Finance*, 49 (5): 1541-1578.
- Li, X., Steven, S.W., Xue, W. (2016). Trust and Stock Price Crash Risk: Evidence from China. *Journal of Banking and Finance*, 1 – 54
- Liao, Qunfeng. (2013). *Overvaluation and Stock Price Crashes: The effects of Earnings Management*. Doctor of Philosophy the University of Texas at Arlington
- Miles, R.E., dan C.C.Snow. (1978). *Organizational Strategy, Structure, and Process*. New York: McGraw-Hill.
- Moeller, S.B., Schlingemann, F.P., dan Stulz, R.M. (2005). Wealth Destruction on a Massive Scale? A study of Acquiring-Firm Returns in The Recent Merger Wave. *The Journal of Finance*, 60 (2): 757-782.
- Moleong, Lexy. J. (2004). *Metode Penelitian Kualitatif*. Remaja Rosdakarya. Bandung
- Porter, M. E. (1980). *Competitive Strategy- Techniques for Analyzing Industries and Competitors*. New York: Free Press
- Rajagopalan, N. (1997). Strategic Orientations, Incentive Plan Adoptions, and Firm Performance: Evidence from Electric Utility Firms. *Strategy Management Journal* 18(10), 761-785.
- Riduwan dan Kuncoro. (2011). *Cara Menggunakan dan Memaknai Path Analysis (Analisis Jalur)*, Edisi Revisi, Cetakan Ketiga. Bandung, Penerbit Alfabeta.
- Schipper, K. (1989). Commentary on Earnings Management. *Accounting horizons* 3 (4): 91-102.
- Sekaran, U., dan Bougie, R. (2010). *Research Methods for Business: A Skill-Building Approach*, John Wiley and Sons, inc: London.
- Shiller, R. J. (2000). Measuring Bubble Expectations and Investor Confidence. *The Journal of Psychology and Financial Market*, 1(1), 49-60.
- Skinner, D, J., dan Sloan, R,G. (2002). Earnings Surprises, Growth Expectations, and Stock Returns or Don't Let an Earnings Torpedo Sink Your Portfolio. *Review of Accounting Studies* 7 (2-3): 289-312.
- Smith, K. G., James, P. Guthrie., dan M.-J. Chen. (1989). Strategy, Size and Performance. *Organization Studies* 10 (1): 63-81.

- Stambaugh, R. F., J. Yu, and Y. Yuan. (2012). The short of it: Investor sentiment and anomalies. *Journal of financial Economics* 104 (2): 288-302.
- Sunder, S. (2010). Riding the accounting train: from crisis to crisis in eighty years. *Presentation at the Conference on Financial Reporting, Auditing and Governance*, Lehigh University, Bethlehem, PA.
- Tandellin, E. (2010). *Portofolio dan Investasi: Teori dan Aplikasi*. Yogyakarta: Kanisius.
- Vorst, Patrick. (2016). *Equity Market Competition and Stock Price Crash Risk*. School of Business and Economics Department of Accounting and Information Management.
- Wang, H. (2012). Overvaluation, financial opacity, and crash risk. *Working paper*, Louisiana State University.
- Wheelen, T. L., dan Hunger, J. D. (2012). *Strategic Management and Business Policy: Achieving Sustainability*. International Edition, 13th edition. Pearson, Prentice Hall, Upper Sadle River, New Jersey.
- Zhang, X. J. (2013). Book-to-market ratio and skewness of stock returns. *The Accounting Review*, 88(6):2213-2240.
- www.investasi.kontan.co.id diunggah Kamis, 07 Januari 2011
- www.bisnis.com diunggah Jum'at, 22 Januari 2016