

ABSTRACT

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THE EFFECT OF LEVERAGE, FIRM SIZE AND EARNING PERSISTENCE ON EARNING RESPONSE COEFFICIENT WITH PROFITABILITY AS MODERATING VARIABLE ON LQ45 COMPANIES LISTED IN INDONESIA STOCK EXCHANGE

(xvi+90 pages; 5 figures; 23 tables; 18 appendixes)

The stock price is one of the things that was mostly considered by both investors and companies. Often upon earning announcement made by the company, the stock price tends to fluctuate and this fluctuation is depended on the response of the investor toward the company earnings announcement. This is why the investor response is really important. The relationship between the investor response on the earning announcement towards the company fluctuations of the stock price is what we called earning response coefficient. This study aims to investigate the effect between variable leverage, earning persistence and firm size as independent variables on earning response coefficient as the dependent variable, with profitability as the moderating variable.

This research is conducted by using a quantitative research method using secondary data that were taken from the LQ45 companies which are listed on Indonesia Stock Exchange. with the populations of 59 companies. The samples are obtained using the purposive sampling method. The total sample is 117 companies from the year 2017-2019

The data analysis is using multiple linear regression analysis. Based on the results of research and analysis by using SPSS 26 indicate that: Leverage has a positive but insignificant impact on the earnings response coefficient. Firm Size and profitability have a significant negative impact on earning response coefficient while earning persistence has a negative insignificant impact on the earnings response coefficient. It is concluded that there are other factors that can affect the earnings response coefficient, which is yet to discuss in this research.

Keywords: Earning Response Coefficient, Earning Persistence, Profitability, Leverage, & Firm Size

References: 32 (2002-2020)

ABSTRAK

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***PENGARUH LEVERAGE, UKURAN PERUSAHAAN, DAN PERSISTENSI
LABA TERHADAP EARNING RESPONSE COEFFICIENT DENGAN
PROFITABILITAS SEBAGAI VARIABEL MODERASI PADA
PERUSAHAAN LQ45 YANG TERDAFTAR DI BURSA EFEK INDONESIA***

(xvi+90 halaman; 5 figur; 23 tabel; 18 lampiran)

Harga saham adalah salah satu hal yang paling dipertimbangkan oleh investor dan perusahaan. Seringkali pada saat pengumuman pendapatan oleh perusahaan, harga saham cenderung berfluktuasi, dan fluktuasi ini tergantung pada respon investor terhadap pengumuman pendapatan perusahaan. Itulah sebabnya respons investor sangat penting. Hubungan antara respons investor terhadap pengumuman laba terhadap fluktuasi harga saham perusahaan adalah apa yang kita sebut sebagai *earning response coefficient*. Penelitian ini bertujuan untuk mengetahui pengaruh antara variabel *leverage*, *persistensi laba* dan *ukuran perusahaan* (sebagai variabel bebas) terhadap *earning response coefficient* (sebagai variabel dependen), dengan *profitabilitas* sebagai variabel moderasi.

Penelitian ini dilakukan dengan menggunakan metode penelitian kuantitatif dengan menggunakan data sekunder yang diambil dari perusahaan LQ45 yang terdaftar di Bursa Efek Indonesia. dengan populasi 59 perusahaan. Dan sampel diperoleh dengan menggunakan metode *purposive sampling*. Total sampel adalah 117 perusahaan dari tahun 2017-2019

Data analisis menggunakan analisis regresi linier berganda. Berdasarkan hasil penelitian dan analisis dengan menggunakan SPSS 26 menunjukkan bahwa: *Leverage* mempunyai relasi positif terhadap *earning response coefficient* tetapi tidak signifikan, *Ukuran perusahaan* dan *profitabilitas* mempunyai relasi negative tetapi signifikan terhadap *earning response coefficient*, dan *persistensi laba* tidak mempunyai hubungan signifikan terhadap *earning response coefficient*. Disimpulkan bahwa masih ada beberapa faktor yang dapat mempengaruhi *earning response coefficient* yang belum di bahas di penelitian ini.

Kata Kunci : *Earning Response Coefficient, Persistensi laba, Profitabilitas, Leverage, & Ukuran perusahaan*

Referensi: 32 (2002-2020)