ABSTRAK

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ANALISIS DEBT TO EQUITY RATIO, RETURN ON EQUITY, NILAI TUKAR, INFLASI DAN REPUTASI UNDERWRITER TERHADAP UNDERPRICING PADA PERUSAHAAN IPO YANG TERDAFTAR DI BURSA EFEK INDONESIA DARI TAHUN 2019 - 2021

(xv + 105 Halaman, 13 Tabel, 2 Gambar, 9 lampiran)

Penelitian dilakukan dengan tujuan untuk mengetahui pengaruh faktor keuangan, ekonomi makro, dan faktor non keuangan terhadap underpricing selama tiga tahun terakhir. Sampel yang digunakan adalah perusahaan yang konsisten yang terdaftar dalam Bursa Efek Indonesia dari tahun 2019 – 2021. Analisis data dilakukan dengan regresi linear berganda karena terdapat 1 variabel dependen (underpricing) dan 5 variabel independen debt to equity ratio (DER), return on equity (ROE), nilai tukar, inflasi dan reputasi underwriter). Hasil penelitian menyatakan bahwa underpricing dipengaruhi oleh debt to equity ratio (DER) dan reputasi underwriter pada penelitian ini, sedangkan return on equity (ROE), nilai tukar, inflasi tidak mempengaruhi underpricing pada penelitian ini. Namun berdasarkan hasil pengujian secara simultan didapatkan hasil bahwa debt to equity ratio (DER), return on equity (ROE), nilai tukar, inflasi dan reputasi underwriter secara bersamaan mempengaruhi underpricing.

Kata Kunci : (Underpricing, Debt to Equity Ratio (DER), Return on Equity (ROE), Nilai Tukar, Inflasi dan Reputasi Underwriter)

Referensi : 45 (2012-2022)

ABSTRACT

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ANALYSIS OF DEBT TO EQUITY RATIO, RETURN ON EQUITY, EXCHANGE RATE, INFLATION AND UNDERWRITER'S REPUTATION AGAINST UNDERPRICING IN IPO COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE FROM 2019 - 2021
 (xv + 105 Pages, 13 Tables, 2 Figures, 9 attachments)

The research was conducted with the aim of knowing the effect of financial, macroeconomic, and non-financial factors on underpricing in the last three years. The sample used is a consistent company listed on the Indonesia Stock Exchange from 2019 – 2021. Data analysis was carried out using multiple linear regression because there is 1 dependent variable (underpricing) and 5 independent variables (debt to equity ratio (DER), return on equity (ROE), exchange rate, inflation and underwriter reputation). The results of the study stated that underpricing was influenced by the debt to equity ratio (DER) and underwriter's reputation in this study, while return on equity (ROE), exchange rates, inflation did not affect underpricing in this study. However, based on the simultaneous test results, it was found that the debt to equity ratio (DER), return on equity (ROE), exchange rate, inflation and underwriter reputation simultaneously affect underpricing.

Keywords : (Underpricing, Debt to Equity Ratio (DER), Return on Equity (ROE), Exchange Rate, Inflation and Underwriter's Reputation)

References : 45 (2012-2022)