

TABLE OF CONTENTS

COVER PAGE

TITLE PAGE

DECLARATION OF AUTHENTICITY AND APPROVAL OF FINAL ASSIGNMENT UPLOAD AGREEMENT.....	ii
APPROVAL PAGE BY FINAL PAPER ADVISOR	iv
APPROVAL PAGE BY FINAL PAPER DEFENSE COMMITTEE.....	v
ABSTRACT.....	vi
ABSTRAK.....	vii
PREFACE.....	viii
TABLE OF CONTENTS	x
LIST OF TABLE	xiii
LIST OF FIGURE	xiv
LIST OF APPENDIX	xv

CHAPTER I INTRODUCTION

1.1 Background of the Study	1
1.2 Problem Formulation.....	8
1.3 Objective of Research	9
1.4 Benefit of the Research	9
1.4.1 Theoretical Benefit	9
1.4.2 Practical Benefit	9
1.5 Problem Limitation.....	10

CHAPTER II LITERATURE REVIEW

2.1 Theoretical Background	12
----------------------------------	----

2.1.1 Agency Theory	12
2.1.2 Signaling Theory	14
2.1.3 Profitability.....	15
2.1.4 Firm Value.....	16
2.2 Previous Research	19
2.3 Research Model.....	23
2.4 Hypothesis Development	24

CHAPTER III RESEARCH METHODOLOGY

3.1 Population, Sample, and Data Source	25
3.1.1 Population.....	25
3.1.2 Sample	25
3.1.3 Research Data Sources	27
3.2 Data Collection Method	28
3.3 Empirical Research Model	29
3.4 Operational Variable Definition and Variable Measurement.....	30
3.4.1 Dependent Variable	32
3.4.2 Independent Variable.....	32
3.4.3 Control Variable	33
3.5 Data Analysis Method	34
3.5.1 Descriptive Statistics	34
3.5.2 Correlation Test	35
3.5.3 Classical Assumptions Test.....	36
3.5.4 Test Model Specifications	41
3.5.5 Hypothesis Testing	42

CHAPTER IV RESEARCH RESULT DAN DISCUSSION

4.1 Descriptive Statistics	44
4.2 Correlation Test.....	46
4.3 Classical Assumption Test	48
4.3.1 Normality Test.....	48
4.3.2 Multicollinearity Test	51
4.3.3 Heteroscedasticity Test.....	52
4.3.4 Autocorrelation Test.....	53
4.3.5 Summary of Classical Assumption Test Results.....	54
4.4 Test Model Specifications	55
4.4.1 Coefficient of Determination (Adjusted R ²).....	55
4.4.2 Simultaneous Hypothesis Testing (F-Test Analysis)	56
4.5 Hypothesis Testing (T-Test Analaysis).....	56
4.6 Discussion	58

CHAPTER V CONCLUSION AND RECOMMENDATION

5.1 Conclusion.....	60
5.2 Implications	60
5.3 Research Limitations.....	61
5.4 Recommendation.....	62
REFERENCES.....	63

LIST OF TABLE

Table 1. 1 Table of Phenomenon	3
Table 2. 1 Previous Research	19
Table 3. 1 Sample Criteria	26
Table 3. 2 List of Companies Sample	26
Table 3. 3 Table of Dependent Variable	32
Table 3. 4 Table of Independent Variable	33
Table 3. 5 Table of Control Variable	33
Table 4. 1 Descriptive Statistics Analysis.....	44
Table 4. 2 Correlation Analysis Test Results.....	47
Table 4. 3 Normality Test Result Before Transform	49
Table 4. 4 Normality Test Result After Transform	49
Table 4. 5 Multicollinearity Test.....	52
Table 4. 6 Heteroscedasticity Test	53
Table 4. 7 Autocorrelation Test	54
Table 4. 8 Summary of Classical Assumptions Test Results.....	54
Table 4. 9 Coefficient of Determination	55
Table 4. 10 Result of Simultaneous Hypothesis Testing	56
Table 4. 11 Result of Partial Hypothesis Testing	57

LIST OF FIGURE

Figure 2. 1 Research Model.....	23
Figure 4. 1 Histogram Graph.....	50
Figure 4. 2 Normal P-P Plot Graph.....	51



LIST OF APPENDIX

APPENDIX A: LIST OF POPULATION AND SAMPLE OF CONSUMER NON-CYCLICALS SECTOR COMPANIES LISTED IN INDONESIA STOCK EXCHANGE PERIOD 2014-2023.....	A-1
APPENDIX B: SPSS OUTPUT RESULTS	B-1
APPENDIX C: TURNITIN RESULT	C-1

