

## LAMPIRAN

Lampiran 1

### Daftar Sampel Perusahaan Subsektor Ritel

No.	Kode	Nama Perusahaan
1	ACES	Aspirasi Hidup Indonesia Tbk.
2	CSAP	Catur Sentosa Adiprana Tbk.
3	ECII	Electronic City Indonesia Tbk.
4	ERAA	Erajaya Swasembada Tbk.
5	GLOB	Globe Kita Terang Tbk.
6	IMAS	Indomobil Sukses Internasional
7	LPPF	Matahari Department Store Tbk.
8	MAPI	Mitra Adiperkasa Tbk.
9	MPMX	Mitra Pinasthika Mustika Tbk.
10	RALS	Ramayana Lestari Sentosa Tbk.
11	SONA	Sona Topas Tourism Industry Tbk
12	TRIO	Trikonsel Oke Tbk.
13	MAPA	Map Aktif Adiperkasa Tbk.
14	YELO	Yelooo Integra Datanet Tbk.
15	ZONE	Mega Perintis Tbk.
16	SLIS	Gaya Abadi Sempurna Tbk.
17	PMJS	Putra Mandiri Jembar Tbk.

UNIVERSITAS  
MERCU BUANA

## Tabulasi Data Perusahaan

No	Nama Perusahaan	Tahun	CR	DAR	Umur Perusahaan (tahun)	ARL (hari)
1	Aspirasi Hidup Indonesia Tbk (ACES)	2020	5,96	0,28	25	125
		2021	7,19	0,23	26	89
		2022	8,01	0,18	27	89
		2023	7,42	0,20	28	88
		2024	6,81	0,20	29	85
2	Catur Sentosa Adiprana Tbk (CSAP)	2020	1,09	0,73	37	127
		2021	1,09	0,73	38	101
		2022	1,05	0,74	39	68
		2023	1,05	0,69	40	86
		2024	1,01	0,70	41	86
3	Electronic City Indonesia Tbk (ECII)	2020	2,40	0,28	19	148
		2021	2,59	0,26	20	115
		2022	2,11	0,30	21	90
		2023	1,96	0,31	22	88
		2024	1,97	0,31	23	86
4	Erajaya Swasembada Tbk (ERAA)	2020	1,47	0,49	24	97
		2021	1,55	0,43	25	104
		2022	1,24	0,58	26	90
		2023	1,26	0,60	27	90
		2024	1,22	0,58	28	84
5	Globe Kita Terang Tbk (GLOB)	2020	0,02	75,94	13	71
		2021	0,02	64,63	14	67
		2022	0,01	101,87	15	87
		2023	0,01	117,38	16	85
		2024	0,01	121,45	17	85
6	Indomobil Sukses Internasional (IMAS)	2020	0,76	0,74	44	151
		2021	0,72	0,75	45	89
		2022	0,75	0,75	46	89
		2023	0,87	0,75	47	87
		2024	1,00	0,76	48	86

(lanjutan)

No	Nama Perusahaan	Tahun	CR	DAR	Umur Perusahaan (tahun)	ARL (hari)
7	Matahari Department Store Tbk (LPPF)	2020	0,56	0,91	62	47
		2021	0,73	0,83	63	49
		2022	0,61	0,90	64	48
		2023	0,49	0,99	65	54
		2024	0,58	0,94	66	36
8	Mitra Adiperkasa Tbk (MAPI)	2020	1,11	0,63	25	90
		2021	1,23	0,58	26	89
		2022	1,42	0,54	27	87
		2023	1,36	0,55	28	87
		2024	1,44	0,51	29	83
9	Mitra Pinasthika Mustika Tbk (MPMX)	2020	1,54	0,31	33	99
		2021	1,44	0,37	34	79
		2022	1,88	0,30	35	82
		2023	1,88	0,29	36	87
		2024	1,74	0,30	37	83
10	Ramayana Lestari Sentosa Tbk (RALS)	2020	3,46	0,30	37	102
		2021	3,59	0,29	38	90
		2022	3,66	0,29	39	89
		2023	3,73	0,27	40	87
		2024	3,61	0,28	41	84
11	Sona Topas Tourism Industry Tbk (SONA)	2020	7,49	0,18	42	89
		2021	12,05	0,12	43	104
		2022	3,61	0,38	44	89
		2023	4,24	0,34	45	87
		2024	4,74	0,30	46	84
12	Trikonsel Oke Tbk (TRIO)	2020	0,07	36,70	24	74
		2021	0,05	43,47	25	68
		2022	0,04	44,10	26	88
		2023	0,04	37,64	27	86
		2024	0,02	45,75	28	86
13	Map Aktif Adiperkasa Tbk (MAPA)	2020	1,87	0,44	5	89
		2021	2,21	0,39	6	88
		2022	2,25	0,40	7	87
		2023	1,76	0,46	8	87
		2024	1,73	0,45	9	83

(lanjutan)

No	Nama Perusahaan	Tahun	CR	DAR	Umur Perusahaan (tahun)	ARL (hari)
14	Yelooo Integra Datanet Tbk (YELO)	2020	27,23	0,02	4	47
		2021	113,91	0,01	5	88
		2022	23,65	0,42	6	89
		2023	22,54	0,03	7	121
		2024	20,71	0,03	8	86
15	Mega Perintis Tbk (ZONE)	2020	1,58	0,54	15	81
		2021	1,70	0,50	16	84
		2022	1,88	0,47	17	88
		2023	1,79	0,50	18	117
		2024	1,75	0,50	19	87
16	Gaya Abadi Sempurna Tbk (SLIS)	2020	1,88	0,53	24	116
		2021	2,46	0,48	25	116
		2022	3,22	0,45	26	87
		2023	11,06	0,27	27	88
		2024	15,44	0,19	28	87
17	Putra Mandiri Jembar Tbk (PMJS)	2020	2,33	0,28	17	105
		2021	1,78	0,38	18	89
		2022	2,01	0,35	19	88
		2023	1,95	0,34	20	73
		2024	1,94	0,31	21	86

MERCU BUANA

**Hasil Uji Statistik Deskriptif**

Date: 11/12/25 Time: 15:13

Sample: 2020 2024

	Y	X1	X2	X3
Mean	88.20000	4.725412	8.493412	28.47059
Median	87.00000	1.760000	0.450000	26.00000
Maximum	151.0000	113.9100	121.4500	66.00000
Minimum	36.00000	0.010000	0.010000	4.000000
Std. Dev.	18.50084	13.08920	24.74329	14.54925
Skewness	0.422465	7.094733	3.302594	0.584806
Kurtosis	5.814215	58.56287	13.39289	3.150623
Jarque-Bera	30.57774	11647.03	537.0608	4.925320
Probability	0.000000	0.000000	0.000000	0.085208
Sum	7497.000	401.6600	721.9400	2420.000
Sum Sq. Dev.	28751.60	14391.49	51427.37	17781.18
Observations	85	85	85	85



***Common Effect Model (CEM)***

Dependent Variable: Y  
 Method: Panel Least Squares  
 Date: 11/12/25 Time: 15:44  
 Sample: 2020 2024  
 Periods included: 5  
 Cross-sections included: 17  
 Total panel (balanced) observations: 85

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	103.4116	4.963324	20.83516	0.0000
X1	-0.160555	0.155530	-1.032308	0.3050
X2	-0.170712	0.081046	-2.106340	0.0383
X3	-0.456718	0.142371	-3.207942	0.0019
R-squared	0.128992	Mean dependent var		88.20000
Adjusted R-squared	0.096732	S.D. dependent var		18.50084
S.E. of regression	17.58327	Akaike info criterion		8.617689
Sum squared resid	25042.89	Schwarz criterion		8.732637
Log likelihood	-362.2518	Hannan-Quinn criter.		8.663924
F-statistic	3.998551	Durbin-Watson stat		1.005380
Prob(F-statistic)	0.010427			

UNIVERSITAS  
 MERCU BUANA

**Fixed Effect Model (FEM)**

Dependent Variable: Y  
 Method: Panel Least Squares  
 Date: 01/11/26 Time: 16:59  
 Sample: 2020 2024  
 Periods included: 5  
 Cross-sections included: 17  
 Total panel (balanced) observations: 85

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	188.7432	32.10453	5.879022	0.0000
X1	-0.071818	0.175913	-0.408260	0.6844
X2	0.566857	0.291328	1.945770	0.0560
X3	-3.688663	1.140911	-3.233086	0.0019

## Effects Specification

## Cross-section fixed (dummy variables)

R-squared	0.530046	Mean dependent var	88.20000
Adjusted R-squared	0.392675	S.D. dependent var	18.50084
S.E. of regression	14.41789	Akaike info criterion	8.377142
Sum squared resid	13511.92	Schwarz criterion	8.951883
Log likelihood	-336.0285	Hannan-Quinn criter.	8.608319
F-statistic	3.858501	Durbin-Watson stat	1.637032
Prob(F-statistic)	0.000024		

**Random Effect Model (REM)**

Dependent Variable: Y

Method: Panel EGLS (Cross-section random effects)

Date: 11/12/25 Time: 15:40

Sample: 2020 2024

Periods included: 5

Cross-sections included: 17

Total panel (balanced) observations: 85

Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	103.0974	6.846764	15.05784	0.0000
X1	-0.091881	0.155458	-0.591033	0.5561
X2	-0.113029	0.111823	-1.010782	0.3151
X3	-0.474288	0.201960	-2.348431	0.0213

## Effects Specification

	S.D.	Rho
Cross-section random	9.699654	0.3116
Idiosyncratic random	14.41789	0.6884

## Weighted Statistics

R-squared	0.060362	Mean dependent var	48.82723
Adjusted R-squared	0.025561	S.D. dependent var	15.39479
S.E. of regression	15.19677	Sum squared resid	18706.28
F-statistic	1.734481	Durbin-Watson stat	1.286669
Prob(F-statistic)	0.166462		

## Unweighted Statistics

R-squared	0.120562	Mean dependent var	88.20000
Sum squared resid	25285.25	Durbin-Watson stat	0.951890

**Hasil Uji Chow**

Redundant Fixed Effects Tests

Equation: MODEL\_FEM

Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	3.466906	(16,65)	0.0002
Cross-section Chi-square	52.446495	16	0.0000

Cross-section fixed effects test equation:

Dependent Variable: Y

Method: Panel Least Squares

Date: 11/12/25 Time: 15:36

Sample: 2020 2024

Periods included: 5

Cross-sections included: 17

Total panel (balanced) observations: 85

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	103.4116	4.963324	20.83516	0.0000
X1	-0.160555	0.155530	-1.032308	0.3050
X2	-0.170712	0.081046	-2.106340	0.0383
X3	-0.456718	0.142371	-3.207942	0.0019

R-squared	0.128992	Mean dependent var	88.20000
Adjusted R-squared	0.096732	S.D. dependent var	18.50084
S.E. of regression	17.58327	Akaike info criterion	8.617689
Sum squared resid	25042.89	Schwarz criterion	8.732637
Log likelihood	-362.2518	Hannan-Quinn criter.	8.663924
F-statistic	3.998551	Durbin-Watson stat	1.005380
Prob(F-statistic)	0.010427		

**Hasil Uji Hausman**

Correlated Random Effects - Hausman Test

Equation: MODEL\_REM

Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	11.987826	3	0.0074

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
X1	-0.071818	-0.091881	0.006778	0.8075
X2	0.566857	-0.113029	0.072367	0.0115
X3	-3.688663	-0.474288	1.260890	0.0042

Cross-section random effects test equation:

Dependent Variable: Y

Method: Panel Least Squares

Date: 11/12/25 Time: 15:39

Sample: 2020 2024

Periods included: 5

Cross-sections included: 17

Total panel (balanced) observations: 85

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	188.7432	32.10453	5.879022	0.0000
X1	-0.071818	0.175913	-0.408260	0.6844
X2	0.566857	0.291328	1.945770	0.0560
X3	-3.688663	1.140911	-3.233086	0.0019

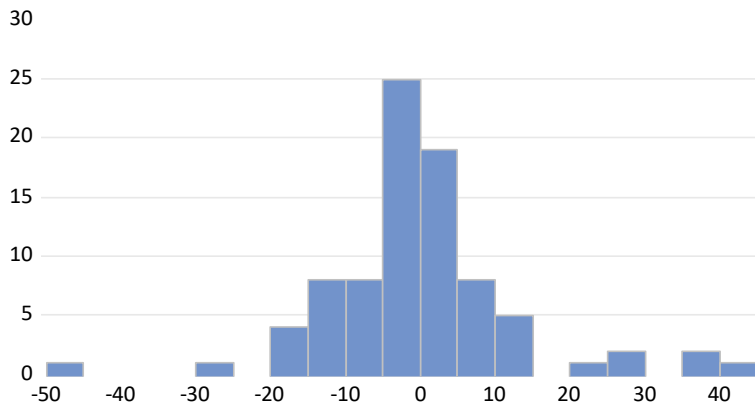
## Effects Specification

Cross-section fixed (dummy variables)

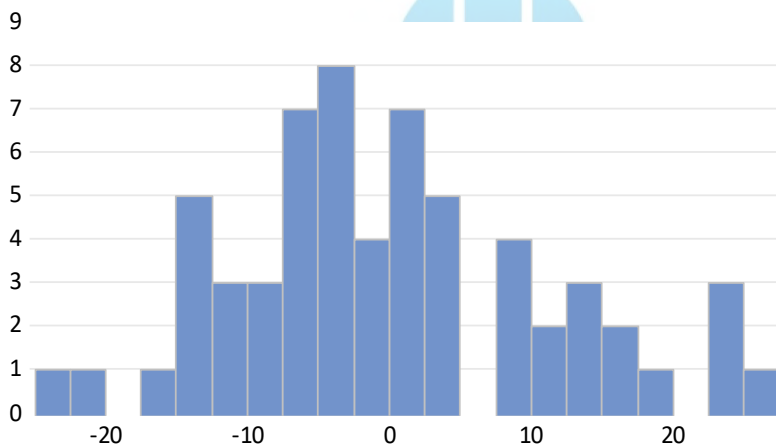
R-squared	0.530046	Mean dependent var	88.20000
Adjusted R-squared	0.392675	S.D. dependent var	18.50084
S.E. of regression	14.41789	Akaike info criterion	8.377142
Sum squared resid	13511.92	Schwarz criterion	8.951883
Log likelihood	-336.0285	Hannan-Quinn criter.	8.608319
F-statistic	3.858501	Durbin-Watson stat	1.637032
Prob(F-statistic)	0.000024		

### Hasil Uji Normalitas

#### 1) Hasil Tidak Normal



#### 2) Hasil Normal



**Hasil Uji Multikolinearitas**

Variance Inflation Factors

Date: 11/13/25 Time: 18:46

Sample: 1 61

Included observations: 61

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	243.8453	46.85002	NA
X1	16.86342	13.88960	2.983026
X2	583.0170	32.65232	4.359837
X3	0.046016	10.60703	1.939117



**Hasil Uji Autokorelasi**

Breusch-Godfrey Serial Correlation LM Test:

Null hypothesis: No serial correlation at up to 2 lags

F-statistic	2.708794	Prob. F(2,55)	0.0755
Obs*R-squared	5.469813	Prob. Chi-Square(2)	0.0649

Test Equation:

Dependent Variable: RESID

Method: Least Squares

Date: 11/13/25 Time: 18:56

Sample: 1 61

Included observations: 61

Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.085754	15.21621	0.137075	0.8915
X1	-0.396366	3.998943	-0.099118	0.9214
X2	-1.016025	23.52842	-0.043183	0.9657
X3	-0.029872	0.209575	-0.142536	0.8872
RESID(-1)	0.269528	0.134901	1.997973	0.0507
RESID(-2)	0.081414	0.137198	0.593406	0.5553
R-squared	0.089669	Mean dependent var		-2.28E-14
Adjusted R-squared	0.006912	S.D. dependent var		17.36717
S.E. of regression	17.30705	Akaike info criterion		8.633285
Sum squared resid	16474.36	Schwarz criterion		8.840912
Log likelihood	-257.3152	Hannan-Quinn criter.		8.714656
F-statistic	1.083518	Durbin-Watson stat		1.884325
Prob(F-statistic)	0.379750			

## Tabel Durbin-Watson

Tabel Durbin-Watson (DW),  $\alpha = 5\%$ 

n	k=1		k=2		k=3		k=4		k=5	
	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
6	0.6102	1.4002								
7	0.6996	1.3564	0.4672	1.8964						
8	0.7629	1.3324	0.5591	1.7771	0.3674	2.2866				
9	0.8243	1.3199	0.6291	1.6993	0.4548	2.1282	0.2957	2.5881		
10	0.8791	1.3197	0.6972	1.6413	0.5253	2.0163	0.3760	2.4137	0.2427	2.8217
11	0.9273	1.3241	0.7580	1.6044	0.5948	1.9280	0.4441	2.2833	0.3155	2.6446
12	0.9708	1.3314	0.8122	1.5794	0.6577	1.8640	0.5120	2.1766	0.3796	2.5061
13	1.0097	1.3404	0.8612	1.5621	0.7147	1.8159	0.5745	2.0943	0.4445	2.3897
14	1.0450	1.3503	0.9054	1.5507	0.7667	1.7788	0.6321	2.0296	0.5052	2.2959
15	1.0770	1.3605	0.9455	1.5432	0.8140	1.7501	0.6852	1.9774	0.5620	2.2198
16	1.1062	1.3709	0.9820	1.5386	0.8572	1.7277	0.7340	1.9351	0.6150	2.1567
17	1.1330	1.3812	1.0154	1.5361	0.8968	1.7101	0.7790	1.9005	0.6641	2.1041
18	1.1576	1.3913	1.0461	1.5353	0.9331	1.6961	0.8204	1.8719	0.7098	2.0600
19	1.1804	1.4012	1.0743	1.5355	0.9666	1.6851	0.8588	1.8482	0.7523	2.0226
20	1.2015	1.4107	1.1004	1.5367	0.9976	1.6763	0.8943	1.8283	0.7918	1.9908
21	1.2212	1.4200	1.1246	1.5385	1.0262	1.6694	0.9272	1.8116	0.8286	1.9635
22	1.2395	1.4289	1.1471	1.5408	1.0529	1.6640	0.9578	1.7974	0.8629	1.9400
23	1.2567	1.4375	1.1682	1.5435	1.0778	1.6597	0.9864	1.7855	0.8949	1.9196
24	1.2728	1.4458	1.1878	1.5464	1.1010	1.6565	1.0131	1.7753	0.9249	1.9018
25	1.2879	1.4537	1.2063	1.5495	1.1228	1.6540	1.0381	1.7666	0.9530	1.8863
26	1.3022	1.4614	1.2236	1.5528	1.1432	1.6523	1.0616	1.7591	0.9794	1.8727
27	1.3157	1.4688	1.2399	1.5562	1.1624	1.6510	1.0836	1.7527	1.0042	1.8608
28	1.3284	1.4759	1.2553	1.5596	1.1805	1.6503	1.1044	1.7473	1.0276	1.8502
29	1.3405	1.4828	1.2699	1.5631	1.1976	1.6499	1.1241	1.7426	1.0497	1.8409
30	1.3520	1.4894	1.2837	1.5666	1.2138	1.6498	1.1426	1.7386	1.0706	1.8326
31	1.3630	1.4957	1.2969	1.5701	1.2292	1.6500	1.1602	1.7352	1.0904	1.8252
32	1.3734	1.5019	1.3093	1.5736	1.2437	1.6505	1.1769	1.7323	1.1092	1.8187
33	1.3834	1.5078	1.3212	1.5770	1.2576	1.6511	1.1927	1.7298	1.1270	1.8128
34	1.3929	1.5136	1.3325	1.5805	1.2707	1.6519	1.2078	1.7277	1.1439	1.8076
35	1.4019	1.5191	1.3433	1.5838	1.2833	1.6528	1.2221	1.7259	1.1601	1.8029
36	1.4107	1.5245	1.3537	1.5872	1.2953	1.6539	1.2358	1.7245	1.1755	1.7987
37	1.4190	1.5297	1.3635	1.5904	1.3068	1.6550	1.2489	1.7233	1.1901	1.7950
38	1.4270	1.5348	1.3730	1.5937	1.3177	1.6563	1.2614	1.7223	1.2042	1.7916
39	1.4347	1.5396	1.3821	1.5969	1.3283	1.6575	1.2734	1.7215	1.2176	1.7886
40	1.4421	1.5444	1.3908	1.6000	1.3384	1.6589	1.2848	1.7209	1.2305	1.7859
41	1.4493	1.5490	1.3992	1.6031	1.3480	1.6603	1.2958	1.7205	1.2428	1.7835
42	1.4562	1.5534	1.4073	1.6061	1.3573	1.6617	1.3064	1.7202	1.2546	1.7814
43	1.4628	1.5577	1.4151	1.6091	1.3663	1.6632	1.3166	1.7200	1.2660	1.7794
44	1.4692	1.5619	1.4226	1.6120	1.3749	1.6647	1.3263	1.7200	1.2769	1.7777
45	1.4754	1.5660	1.4298	1.6148	1.3832	1.6662	1.3357	1.7200	1.2874	1.7762
46	1.4814	1.5700	1.4368	1.6176	1.3912	1.6677	1.3448	1.7201	1.2976	1.7748
47	1.4872	1.5739	1.4435	1.6204	1.3989	1.6692	1.3535	1.7203	1.3073	1.7736
48	1.4928	1.5776	1.4500	1.6231	1.4064	1.6708	1.3619	1.7206	1.3167	1.7725
49	1.4982	1.5813	1.4564	1.6257	1.4136	1.6723	1.3701	1.7210	1.3258	1.7716
50	1.5035	1.5849	1.4625	1.6283	1.4206	1.6739	1.3779	1.7214	1.3346	1.7708
51	1.5086	1.5884	1.4684	1.6309	1.4273	1.6754	1.3855	1.7218	1.3431	1.7701
52	1.5135	1.5917	1.4741	1.6334	1.4339	1.6769	1.3929	1.7223	1.3512	1.7694
53	1.5183	1.5951	1.4797	1.6359	1.4402	1.6785	1.4000	1.7228	1.3592	1.7689
54	1.5230	1.5983	1.4851	1.6383	1.4464	1.6800	1.4069	1.7234	1.3669	1.7684
55	1.5276	1.6014	1.4903	1.6406	1.4523	1.6815	1.4136	1.7240	1.3743	1.7681
56	1.5320	1.6045	1.4954	1.6430	1.4581	1.6830	1.4201	1.7246	1.3815	1.7678
57	1.5363	1.6075	1.5004	1.6452	1.4637	1.6845	1.4264	1.7253	1.3885	1.7675
58	1.5405	1.6105	1.5052	1.6475	1.4692	1.6860	1.4325	1.7259	1.3953	1.7673
59	1.5446	1.6134	1.5099	1.6497	1.4745	1.6875	1.4385	1.7266	1.4019	1.7672
60	1.5485	1.6162	1.5144	1.6518	1.4797	1.6889	1.4443	1.7274	1.4083	1.7671
61	1.5524	1.6189	1.5189	1.6540	1.4847	1.6904	1.4499	1.7281	1.4146	1.7671

**Hasil Uji Heteroskedastisitas**

Heteroskedasticity Test: White  
 Null hypothesis: Homoskedasticity

F-statistic	0.799899	Prob. F(9,51)	0.6180
Obs*R-squared	7.545555	Prob. Chi-Square(9)	0.5805
Scaled explained SS	21.33232	Prob. Chi-Square(9)	0.0113

Test Equation:  
 Dependent Variable: RESID^2  
 Method: Least Squares  
 Date: 11/13/25 Time: 18:49  
 Sample: 1 61  
 Included observations: 61

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-3744.931	4688.317	-0.798779	0.4281
X1^2	251.6940	319.1295	0.788689	0.4339
X1*X2	-1999.711	2806.128	-0.712623	0.4793
X1*X3	-40.34298	30.88519	-1.306224	0.1973
X1	950.1023	2057.637	0.461744	0.6462
X2^2	-3436.133	11390.13	-0.301676	0.7641
X2*X3	-38.44314	156.6931	-0.245340	0.8072
X2	7508.985	12539.06	0.598847	0.5519
X3^2	-0.829964	0.831651	-0.997972	0.3230
X3	123.8086	102.5153	1.207709	0.2327
R-squared	0.123698	Mean dependent var		296.6740
Adjusted R-squared	-0.030944	S.D. dependent var		761.2236
S.E. of regression	772.9115	Akaike info criterion		16.28703
Sum squared resid	30466999	Schwarz criterion		16.63307
Log likelihood	-486.7543	Hannan-Quinn criter.		16.42264
F-statistic	0.799899	Durbin-Watson stat		2.221036
Prob(F-statistic)	0.618017			

**Hasil Uji F**

Dependent Variable: Y  
 Method: Panel Least Squares  
 Date: 11/13/25 Time: 19:05  
 Sample: 2020 2024  
 Periods included: 5  
 Cross-sections included: 17  
 Total panel (balanced) observations: 85

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	188.7432	32.10453	5.879022	0.0000
X1	-0.071818	0.175913	-0.408260	0.6844
X2	0.566857	0.291328	1.945770	0.0560
X3	-3.688663	1.140911	-3.233086	0.0019

## Effects Specification

## Cross-section fixed (dummy variables)

R-squared	0.530046	Mean dependent var	88.20000
Adjusted R-squared	0.392675	S.D. dependent var	18.50084
S.E. of regression	14.41789	Akaike info criterion	8.377142
Sum squared resid	13511.92	Schwarz criterion	8.951883
Log likelihood	-336.0285	Hannan-Quinn criter.	8.608319
F-statistic	3.858501	Durbin-Watson stat	1.637032
Prob(F-statistic)	0.000024		

**Hasil Uji T**

Dependent Variable: Y  
 Method: Panel Least Squares  
 Date: 11/13/25 Time: 19:05  
 Sample: 2020 2024  
 Periods included: 5  
 Cross-sections included: 17  
 Total panel (balanced) observations: 85

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	188.7432	32.10453	5.879022	0.0000
X1	-0.071818	0.175913	-0.408260	0.6844
X2	0.566857	0.291328	1.945770	0.0560
X3	-3.688663	1.140911	-3.233086	0.0019

## Effects Specification

## Cross-section fixed (dummy variables)

R-squared	0.530046	Mean dependent var	88.20000
Adjusted R-squared	0.392675	S.D. dependent var	18.50084
S.E. of regression	14.41789	Akaike info criterion	8.377142
Sum squared resid	13511.92	Schwarz criterion	8.951883
Log likelihood	-336.0285	Hannan-Quinn criter.	8.608319
F-statistic	3.858501	Durbin-Watson stat	1.637032
Prob(F-statistic)	0.000024		

**Hasil Uji Koefisien Determinasi (*Adjusted R<sup>2</sup>*)**

Dependent Variable: Y  
 Method: Panel Least Squares  
 Date: 11/13/25 Time: 19:03  
 Sample: 2020 2024  
 Periods included: 5  
 Cross-sections included: 17  
 Total panel (balanced) observations: 85

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	188.7432	32.10453	5.879022	0.0000
X1	-0.071818	0.175913	-0.408260	0.6844
X2	0.566857	0.291328	1.945770	0.0560
X3	-3.688663	1.140911	-3.233086	0.0019

**Effects Specification****Cross-section fixed (dummy variables)**

R-squared	0.530046	Mean dependent var	88.20000
Adjusted R-squared	0.392675	S.D. dependent var	18.50084
S.E. of regression	14.41789	Akaike info criterion	8.377142
Sum squared resid	13511.92	Schwarz criterion	8.951883
Log likelihood	-336.0285	Hannan-Quinn criter.	8.608319
F-statistic	3.858501	Durbin-Watson stat	1.637032
Prob(F-statistic)	0.000024		

**Regresi Linier Berganda**

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	188.7432	32.10453	5.879022	0.0000
X1	-0.071818	0.175913	-0.408260	0.6844
X2	0.566857	0.291328	1.945770	0.0560
X3	-3.688663	1.140911	-3.233086	0.0019

Estimation Command:

=====

LS(CX=F) Y C X1 X2 X3

Estimation Equation:

=====

$Y = C(1) + C(2)*X1 + C(3)*X2 + C(4)*X3 + [CX=F]$

Substituted Coefficients:

=====





$Y = 188.743233872 - 0.0718183733982*X1 + 0.566856846387*X2 - 3.68866319958*X3 + [CX=F]$









## Bukti Bimbingan

## Formulir Kegiatan Bimbingan

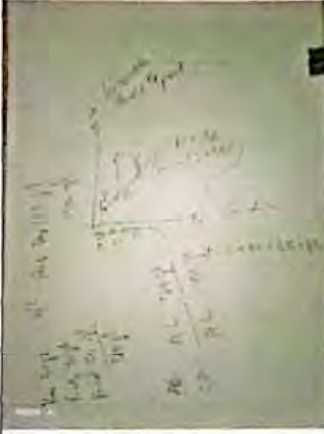


## BUKU KEGIATAN BIMBINGAN

		<b>FORM BIMBINGAN SKRIPSI</b> <b>PROGRAM STUDI S1 AKUNTANSI</b> <b>FAKULTAS EKONOMI DAN BISNIS</b>	
Nomor dokumen	0.72.740.4.29.00		
Tanggal Efektif	1 September 2011		
<b>Nama mahasiswa</b>	Cetrin Intan Purnasari	<b>Nama Dosen Pembimbing</b>	
<b>NIM</b>	43222010087	<b>Venus Gani, S.E., Ak., M.Si</b>	
<b>Program Studi</b>	S1 Akuntansi		
<b>No. Hp</b>	087887615215	<b>No. Hp</b>	
<b>Alamat</b>	Jl. Warakas 4 gang 20 No. 9	08122889150	
<b>Judul skripsi</b>	Pengaruh Likuiditas, <i>Leverage</i> , dan Umur Perusahaan terhadap <i>Audit Report Lag</i> (Studi Empiris pada Perusahaan Subsektor Perdagangan Ritel yang Terdaftar di Bursa Efek Indonesia Tahun 2020-2024)		
<b>Tanggal</b>	<b>Catatan Pembimbing</b>	<b>Paraf Pembimbing</b>	
20 Maret 2025	Pengajuan judul proposal skripsi "Pengaruh Likuiditas, <i>Leverage</i> , dan Umur Perusahaan terhadap <i>Audit Report Lag</i> pada Perusahaan Subsektor Perdagangan Ritel yang Terdaftar di Bursa Efek Indonesia Tahun 2020-2024". Catatan : dosen pembimbing menugaskan untuk mengumpulkan 5 penelitian sebelumnya.		
27 Maret 2025	Melakukan bimbingan, pengumpulan terkait 5 penelitian sebelumnya dan dosen pembimbing meng-acc judul proposal skripsi. Catatan : Buat bab 1.		

(Lanjutan)

Tanggal	Catatan Pembimbing	Paraf Pembimbing
17 April 2025	Bimbingan bab 1. Catatan : Membuat bab 2, dan mempelajari lebih dalam tentang variabel yang akan di teliti.	
3 Mei 2025	Bimbingan bab 2. Catatannya : Mencari tahu bagaimana cara mengeliminasi variabel independen di luar yang kita teliti.	
19 Mei 2025	Konfirmasi perubahan sektor. Dari "Perusahaan Ritel" menjadi "Sub-Sektor Perdagangan Ritel"	
31 Mei 2025	Bimbingan terkait metode penelitian. Catatan : Membandingkan skripsi yang memakai regresi diskriminan dan regresi linear berganda masing-masing 3, lalu mencari tahu bagaimana kalau menggunakan regresi itu dan alasannya menggunakan regresi itu.	
17 Juni 2025	Bimbingan bab 3. Catatan : Mencari tambahan 5 penelitian terdahulu, alasan menggunakan regresi diskriminan, alasan tidak menggunakan regresi diskriminan, perbedaan regresi linear berganda dan diskriminan.	
23 Juni 2025	ACC Proposal Skripsi,	

(Lanjutan)

Tanggal	Catatan Pembimbing	Paraf Pembimbing
8 Desember 2025	Bimbingan Bab 4 - Bab 5 Catatan : Memperdalam pemahaman terhadap variabel penelitian dari sisi teori maupun pengukurannya, dan memahami uji-uji yang dilakukan.	
30 Desember 2025	Bimbingan Bab 1 - Bab 5 Catatan : Revisi bagian 'saran' di bab 5 karena tidak membahas temuan penelitian dan dinilai keluar dari konteks penelitian	
12 Januari 2026	ACC Skripsi Diperbolehkan mendaftar sidang skripsi	

**DAFTAR RIWAYAT HIDUP**  
(Curriculum Vitae)

Nama : Cetrin Intan Purnasari  
 NIM : 43222010087  
 Alamat Rumah : Jl. Warakas 4 gang 20 No.9  
 Email : [cetrin.ips12@gmail.com](mailto:cetrin.ips12@gmail.com)  
 No Hp1 / Hp2 : 082261204526 / 087887615215  
 Akun LinkedIn : [www.linkedin.com/in/cetrin-intan](http://www.linkedin.com/in/cetrin-intan)  
 Akun Instagram : @cetrin\_intan

**DATA PEKERJAAN:**

1. Sekretariat Jenderal Kementerian Kesehatan-Magang di Tim Kerja  
 Pengelola Keuangan-Jl. H.R. Rasuna Said Blok X-5 Kav. 4-9-September  
 2025-Magang
2. CV Botani Karya Nusantara-Staf Packing-Jl. Cipinang Muara Raya No.11-  
 Mei 2024-Freelance

**SEMINAR / KONFERENSI YANG PERNAH DIKUTI:**

Nama Kegiatan	Penyelenggara	Tahun
Seminar "Digitalisasi, Investasi Halal, dan Solusi Keuangan Berkelanjutan"	Universitas Mercu Buana	2025
Seminar Revitalisasi Pelaporan Keuangan : Migrasi dari ETAP ke EP	Universitas Mercu Buana	2025
Seminar Transformasi Digital Perbankan : Peluang dan Tantangan di Era Revolusi Industri 4.0	Universitas Mercu Buana	2025
Auditing Concentration Financial Statement Fraud	Universitas Mercu Buana	2024

Mengikuti Seleksi Internal Proposal  
Program Kreativitas Mahasiswa (PKM)  
2024

Universitas Mercu Buana  
2024

