

ABSTRAK

Tujuan dari penelitian ini adalah untuk menganalisis variable-variabel yang mempengaruhi terjadinya underpricing di bursa efek Jakarta untuk periode 2009-2013. Faktor-faktor tersebut adalah Return On Assets, Debt to Equity Rasio, Ukuran Perusahaan, Pertumbuhan Ekonomi, Kurs Dolar, Reputasi *Underwriter*, Prosentase Penawaran Saham. Pada periode tersebut terdapat 57 perusahaan yang digunakan dalam penelitian ini

Penelitian ini menggunakan regresi berganda. Adapun tujuan dari penelitian ini adalah untuk mengetahui pengaruh dari variable Return On Assets, Debt to Equity Rasio, Ukuran Perusahaan, Pertumbuhan Ekonomi, Kurs Dolar, Reputasi *Underwriter*, Prosentase Penawaran Saham terhadap tingkat underpricing.

Hasil analisis regresi secara parsial menunjukkan bahwa Ukuran Perusahaan dan Kurs Dolar yang berpengaruh secara signifikan terhadap underpricing. Sedangkan secara simultan diperoleh hasil variabel Return On Assets, Debt to Equity Rasio, Ukuran Perusahaan, Pertumbuhan Ekonomi, Kurs Dolar, Reputasi *Underwriter*, Prosentase Penawaran Saham berpengaruh secara signifikan terhadap underpricing.

Kata Kunci : *IPO, Underpricing, Return On Assets, Debt to Equity Rasio, Ukuran Perusahaan, Pertumbuhan Ekonomi, Kurs Dolar, Reputasi Underwriter, Prosentase Penawaran Saham*



ABSTRACT

The study aimed to examine influence variabel-variabel which have an impact to underpricing in Jakarta stock exchange during 2009- 2013 . the factor were Return On Assets, Debt to Equity Rasio, Size, Economic Growth, Exchange Rate, Reputable Underwriter, Procentaqe of Public offering. There were 57 companies in used in study.

Analysis was done by using multiple regression. The objective of this research to test the impact of variabel such as Return On Assets, Debt to Equity Rasio, Size, Economic Growth, Exchange Rate, Reputable Underwriter, Procentaqe of Public offering to underpricing.

Result of parsial regression analysis for indicate that Company Size and Exchange rate having a significant effect to underpricing. While by simultan obtained result of Return On Assets, Debt to Equity Rasio, Size, Economic Growth, Exchange Rate, Reputable Underwriter, Procentaqe of Public offering that variabel of have significant effect to underpricing.

Keyword : *IPO, Underpricing, Return On Assets, Debt to Equity Rasio, Size, Economic Growth, Exchange Rate, Reputable Underwriter, Procentaqe of Public offering*

