ABSTRACT

This study aims to determine the effect of Ratios Return on Assets, Return on Equity and Investment Opportunity Set Companies in the Food and Beverage sector listed in Indonesia Stock Exchange. The variables used in this study consisted of the independent variable Return On Assets (X1), Return On Equity (X2), and the Investment Opportunity Set (X3), as well as the dependent variable Firm Value (Y). The object of this study is the financial statements for 2011 to 2015 are listed in the Indonesia Stock Exchange. This study uses the approach of causality. Therefore, the analysis of the data used in the study is the analysis of time series panel data.

The analysis showed the panel data regression equation as follows: Y = 0.260066 + 0.420877 0,064445ROA-0,025506ROE + IOS. F test results obtained Sig.F-Calculate the value 0.000000 <0.05, which means that the variable Return On Assets (X1), Return On Equit (X2), and the Investment Opportunity Set (X3) simultaneously significant effect on stock price (Y) Sector Food and Beverage Company in Indonesia Stock Exchange year period 2011 - 2015. the t test results showed Sig. t-count, Return On Assets (X1) = 0.0514> 0.05, Return on Equity (X2) = 0.6747 <0.05, and Investment Opportunity Set (X3) = 0.0000> 0.05. Based on the partial calculation, Return On Assets (X1), Return on Equity (X2) no significant effect on the Firm Value (Y) of Food and Beverage at the Indonesia Stock Exchange. Variables and Investment Opportunity Set (X3) significantly to Firm Value (Y) Sector Food and Beverage Company in Indonesia Stock Exchange period 2011-2015.

Keywords: BEI, ROA, ROE, IOS, Firm Value, Food and Beverage Sector, Time Series, Panel Data, 2011, 2015

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui Pengaruh Rasio Return On Assets, Return On Equity dan Investment Opportunity Set Perusahaan pada sector Makanan dan Minuman yang terdaftar di Bursa Efek Indonesia. Variabel yang digunakan dalam penelitian ini terdiri dari variabel independen Return On Assets (X_1), Return On Equit (X_2), dan Investment Opportunity Set (X_3), serta variabel dependen Nilai Perusahaan (Y). Objek penelitian ini adalah laporan keuangan tahun 2011 sampai dengan 2015 yang terdaftar di Bursa Efek Indonesia. Penelitian ini menggunakan pendekatan kausalitas. Oleh karena itu, analisis data yang digunakan dalam penelitian adalah analisis time series data panel.

Hasil analisis menunjukkan persamaan regresi data panel sebagai berikut : Y= 0,260066+0,064445ROA–0,025506ROE + 0,420877 IOS. Hasil uji F diperoleh nilai Sig.$F_{-Hitung}$ 0,000000 < 0,05, yang berarti bahwa variabel Return On Assets (X_1), Return On Equit (X_2), dan Investment Opportunity Set (X_3) secara simultan berpengaruh signifikan terhadap Harga Saham (Y) Perusahaan Sektor Makanan dan Minuman di Bursa Efek Indonesia periode tahun 2011 - 2015. Sedangkan hasil uji t menunjukkan Sig. $t_{-hitung}$, Return On Assets (X_1)= 0,0514 > 0,05, Return On Equity (X_2) = 0.6747 < 0,05, dan Investment Opportunity Set (X_3)= 0,0000 > 0,05. Berdasarkan perhitungan secara parsial, Return On Assets (X_1), Return On Equity (X_2) tidak berpengaruh signifikan terhadap Nilai Perusahaan (Y) Perusahaan Makanan dan Minuman Di Bursa Efek Indonesia. Variabel Investment Opportunity Set (X_3) signifikan terhadap Nilai Perusahaan (Y) Perusahaan Sektor Makanan dan Minuman Di Bursa Efek Indonesia periode 2011 - 2015.

Kata Kunci : BEI, ROA, ROE, IOS, Nilai Perusahaan, Sektor Makanan dan Minuman, Time Series, Data Panel, 2011, 2015

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