

STATEMENT OF ORIGINALITY
Submitted to the
INTERNATIONAL UNDERGRADUATE PROGRAM
UNIVERSITAS MERCU BUANA

The undersigned below :

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I declare that the material contained in my thesis entitled: "THE ANALYSIS OF FACTORS THAT HAVE IMPACT ON INITIAL RETURN: USING DIVIDEND DISCOUNT MODEL (DDM) APPROACH" is an original work performed by me and it is under the guidance and advice of my faculty supervisor Noor Prio Sasongko, Dr., ME. The work contained in this thesis has not been previously submitted for a degree or any other higher education institution. To the best of my knowledge, the thesis contains no material previously published or written by another person except where due references are made based on applicable provision. By this statement I made with real and I am willing to accept any action taken if later proved my promise is not really true.

Thus I convey this statement letter was made with sincerity.

Jakarta, March 7th 2018



Rima Ananda Setyani

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