

ABSTRACT

This study aims to obtain empirical evidence regarding the effect of Return on Assets (ROA), Debt to Equity Ratio (DER), and Good Corporate Governance on Stock Returns.

Good Corporate Governance in this study was measured using the Frequency of Board of Commissioners and Audit Committee Meetings. The object of this research is all manufacturing companies listed on the Indonesia Stock Exchange (IDX) in 2015, 2016 and 2017. The research sample consisted of 54 companies selected by purposive sampling method. This study uses a statistical analysis model in the form of multiple linear regression tests.

The results of this study indicate that simultaneous ROA, DER, and Good Corporate Governance affect Stock Return. Partially, the results of this study indicate that: 1) Return On Assets (ROA) has a positive effect on Stock Returns, 2) Debt to Equity Ratio (DER) does not affect Stock Returns, 3) Frequency of Board of Commissioners Meetings does not affect Stock Returns, 4) Frequency Audit Committee Meetings do not affect Stock Returns.

Keywords: ROA, DER, Good Corporate Governance, Frequency of Board of Commissioners Meetings, Frequency Audit Committee Meetings

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ABSTRAK

Penelitian ini bertujuan untuk memperoleh bukti empiris mengenai pengaruh *Return On Asset* (ROA), *Debt to Equity Ratio* (DER), dan *Good Corporate Governance* terhadap *Return Saham*.

Good Corporate Governance pada penelitian ini diukur menggunakan Frekuensi Rapat Dewan Komisaris dan Komite Audit. Objek penelitian ini yaitu seluruh perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2015, 2016 dan 2017. Sampel penelitian berjumlah 54 perusahaan yang dipilih dengan metode *purposive sampling*. Penelitian ini menggunakan model analisis statistik dalam bentuk uji regresi linear berganda.

Hasil penelitian ini menunjukkan bahwa secara simultan ROA, DER, dan *Good Corporate Governance* berpengaruh terhadap *Return Saham*. Secara parsial, hasil penelitian ini menunjukkan bahwa : 1) *Return On Asset* (ROA) berpengaruh positif terhadap *Return Saham*, 2) *Debt to Equity Ratio* (DER) tidak berpengaruh terhadap *Return Saham*, 3) Frekuensi Rapat Dewan Komisaris tidak berpengaruh terhadap *Return Saham*, 4) Frekuensi Rapat Komite Audit tidak berpengaruh terhadap *Return Saham*.

Kata Kunci : ROA, DER, *Good Corporate Governance*, Frekuensi Rapat Dewan Komisaris, Frekuensi Rapat Komite Audit

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