

RINGKASAN

“Analisis Pengaruh *Debt to Equity Ratio*, *Return On Equity*, *Dividend Payout Ratio*, *Current Ratio*, *Growth* dan *Firm size* terhadap *Price to Book Value* dan pengaruhnya terhadap *Return Saham*” merupakan penelitian yang bertujuan untuk menganalisis faktor yang mempengaruhi *Price to Book Value* (PBV) dan pengaruhnya terhadap *return* saham pada perusahaan Rroperti dan Real Estate periode 2012-2015. Penelitian ini merupakan studi asosiatif untuk mengetahui hubungan atau pengaruh antar dua variabel atau lebih.

Populasi dalam penelitian ini adalah seluruh perusahaan yang terdaftar dalam Bursa Efek Indonesia selama periode penelitian. Metode pengumpulan data menggunakan purposive sampling. Data yang diperoleh dari metode purposive sampling ini berjumlah 12 perusahaan. Penelitian ini menggunakan metode analisis regresi linear berganda dan regresi linear sederhana. Pengujian hipotesis dengan menggunakan koefisien determinasi disesuaikan, uji t- statistik dan uji f- statistik.

Hasil penelitian ini menunjukkan bahwa *Debt to Equity Ratio* (DER) berpengaruh negatif dan signifikan terhadap *Price to Book Value* (PBV), *Return On Equity* (ROE) berpengaruh positif dan signifikan terhadap *Price to Book Value* (PBV), *Dividend Payout Ratio* (DPR) berpengaruh positif dan signifikan terhadap *Price to Book Value* (PBV), *Current Ratio* (CR) berpengaruh negatif dan signifikan terhadap *Price to Book Value* (PBV), *firm size* berpengaruh positif dan signifikan terhadap *Price to Book Value* (PBV), *growth* tidak berpengaruh terhadap *Price to Book Value* (PBV) dan *Price to Book Value* (PBV) berpengaruh positif terhadap *return* saham.

Implikasi dari kesimpulan di atas yaitu perusahaan Property dan Real Estate diharapkan untuk memperhatikan faktor yang mempengaruhi *Price to Book Value* (PBV) karena dengan *Price to Book Value* (PBV) yang tinggi menunjukan bahwa perusahaan tersebut memiliki kinerja yang baik dan juga akan menaikkan *return* saham perusahaan. Perusahaan harus dapat menekan tingkat *Debt to Equity Ratio* (DER) dan *Current Ratio* (CR) karena tingginya rasio tersebut akan berpengaruh negatif terhadap *Price to Book Value* (PBV). Selain itu perusahaan harus dapat meningkatkan rasio *Return on Equity* (ROE), *Dividen Payout Ratio* (DPR) dan memperbesar ukuran perusahaan agar nilai *Price to Book Value* (PBV) dapat meningkat.

Kata Kunci: DER, ROE, DPR, CR, *growth*, *firm size*, PBV, *return* saham

SUMMARY

“Analisis Pengaruh Debt to Equity Ratio, Return On Equity, Dividend Payout Ratio, Current Ratio, Growth dan Firm size terhadap Price to Book Value dan pengaruhnya terhadap Return Saham” is a research that purpose to analyze the factors that affect Price to Book Value (PBV) and its effect on stock return on property companies and real estate period 2012-2015. This research is an associative study to determine the relationship or influence between two or more variables.

The population in this study are all companies listed in the Indonesia Stock Exchange during the study period. The method of collecting data using purposive sampling. Data that obtained from purposive sampling method is 12 companies. Analyze method which used in this research are multiple linear regression and simple linear regression. Testing the hypothesis by using the adjusted coefficient of determination, t-statistic test and f-statistic test.

The result of this research showed that Debt to Equity Ratio (DER) has negative and significant influence to Price to Book Value (PBV), Current Ratio (CR) has negative and significant influence to Price to Book Value (PBV), Return On Equity (ROE) has positive and significant influence to Price to Book Value (PBV), Dividend Payout Ratio (DPR) has positive and significant influence to Price to Book Value (PBV), firm size has a positive and significant influence to Price to Book Value (PBV), growth does not affect to Price to Book Value (PBV) and Price to Book Value (PBV) has a positive influence to stock return.

The implications of the above conclusions are that property and real estate companies are expected to pay attention to factors affecting Price to Book Value (PBV) because with high Price to Book Value (PBV) indicates that the company has a good performance and also will raise the stock return of the company. Companies should be able to push down Debt to Equity Ratio (DER) and Current Ratio (CR) levels because the high ratio will negatively affect Price to Book Value (PBV). In addition, the company should be able to increase Return On Equity (ROE) ratio, Dividend Payout Ratio (DPR) and enlarge the size of the company so that the value of Price to Book Value (PBV) can increase.

Keywords : DER, ROE, DPR, CR, growth, firm size, PBV, stock return