

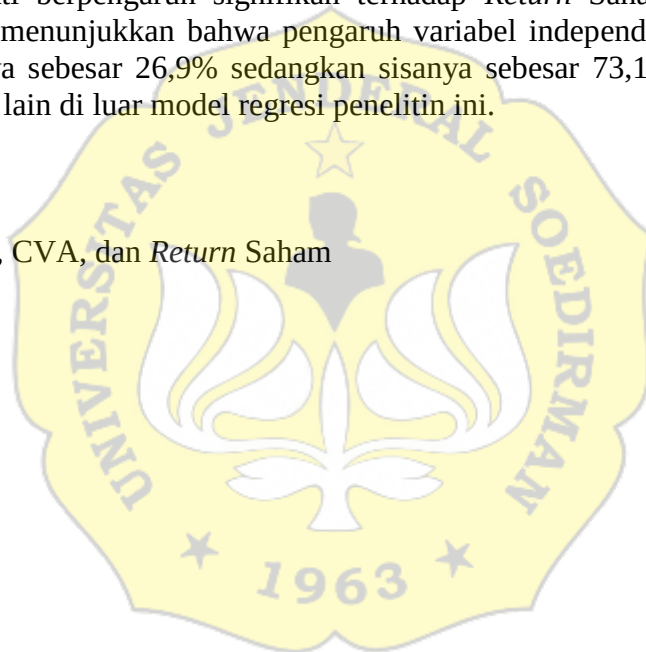
RINGKASAN

Penelitian ini bertujuan untuk menguji pengaruh *Economic Value Added* (EVA), *Market Value Added* (MVA), dan *Cash Value Added* (CVA) terhadap *Return Saham*. Objek penelitian ini adalah Perusahaan Sektor Industri Pertambangan yang terdaftar di Bursa Efek Indonesia periode tahun 2013 – 2015. Metode pengambilan sampel menggunakan *purposive sampling*. Variabel independen yang digunakan dalam penelitian ini adalah EVA, MVA, dan CVA. Pengujian hipotesis menggunakan analisis persamaan regresi linear berganda.

Hasil penelitian menunjukkan variabel independen secara simultan berpengaruh signifikan terhadap *Return Saham*. Secara parsial, EVA dan MVA terbukti berpengaruh positif dan signifikan terhadap *Return Saham*. Variabel CVA tidak terbukti berpengaruh signifikan terhadap *Return Saham*. Nilai koefisien determinasi menunjukkan bahwa pengaruh variabel independen terhadap *Return Saham* hanya sebesar 26,9% sedangkan sisanya sebesar 73,1 % dijelaskan oleh sebab-sebab lain di luar model regresi peneliti ini.

Kata Kunci:

EVA, MVA, CVA, dan *Return Saham*



SUMMARY

This research aimed to examine the effect of Economic Value Added (EVA), Market Value Added (MVA), and Cash Value Added (CVA) to Stock Return. The object of research is Mining Industry Sector Companies that are listed in the Indonesia Stock Exchange period 2013 – 2015. The purposive sampling was used as sampling method. The independent variables used in this research are EVA, MVA, and CVA. Multiple linear regression analysis was used as hypothesis testing method.

The results showed independent variables simultaneously have significant effect on Stock Return. Partially, EVA and MVA have positive and significant effect on Stock Return. Variable CVA is not proven has significant effect on Stock Return. The coefficient of determination showed that the independent variables affect the Stock Return amounted to only 26.9%, while the remaining 73.1% is explained by other causes outside this regression model.

Keywords:

EVA, MVA, CVA, and Stock Return

