

ABSTRACT

IMPLICATIONS OF MACRO ECONOMIC FACTORS, CAPITAL STRUCTURE AND VALUE OF FINANCIAL PERFORMANCE AUTOMOTIVE COMPANIES LISTED IN INDONESIA STOCK EXCHANGE IN 2010-2013

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This study aimed to analyze the macroeconomic factors, capital structure, and affect its financial performance corporate values, to obtain empirical evidence and find clarity about the application of macro-economic factors that consists of variable interest rates, inflation, exchange rate and internal factors variable capital structure and performance finance to the value of the company either partially or simultaneously. The population in this study is the automotive company which is listed on the Indonesia Stock Exchange in 2011-2013. Samples were taken by purposive sampling method, in order to obtain a sample of 12 companies. Data analysis method used is multiple linear regression model.

The results showed that partially macroeconomic factors such as interest rates, inflation, exchange rate and internal factors such as capital structure (DER) not significant effect on the value of the company, while the internal factors such as financial performance (ROE) significantly affects the value of the company. Simultaneously, macroeconomic factors, capital structure, and financial performance is analyzed significant effect on the value of the company.

Keywords: Macroeconomic factors, Capital Structure, Financial Performance, Corporate Values.