

ABSTRAK

**PENGARUH LIKUIDITAS, *OPERATING LEVERAGE*, *FINANCIAL LEVERAGE*, PROFITABILITAS DAN INFLASI TERHADAP RISIKO SISTEMATIS
(Studi Pada Perusahaan Sektor Perbankan yang Terdaftar di Bursa Efek Indonesia Tahun 2008–2014)**

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Tujuan dari penelitian ini adalah untuk mengetahui pengaruh likuiditas, *operating leverage*, *financial leverage*, profitabilitas dan inflasi terhadap risiko sistematis. Populasi yang digunakan adalah perusahaan sektor perbankan yang terdaftar di Bursa Efek Indonesia tahun 2008–2014 sebanyak 43 perusahaan dan yang menjadi sampel dalam penelitian ini adalah 18 perusahaan yang ditentukan melalui *purposive sampling*. Penelitian ini menggunakan teknik analisis regresi model data panel dan menggunakan alat analisis program E-views 9.0. Hasil uji t (Parsial) menunjukkan bahwa variabel likuiditas dan profitabilitas berpengaruh positif dan signifikan terhadap risiko sistematis. Variabel *operating leverage* berpengaruh negatif dan tidak signifikan terhadap risiko sistematis. Variabel *financial leverage*, dan inflasi berpengaruh positif dan tidak signifikan terhadap risiko sistematis. Hasil uji F (simultan) menunjukkan bahwa variabel likuiditas, *operating leverage*, *financial leverage*, profitabilitas dan inflasi secara simultan berpengaruh signifikan terhadap risiko sistematis

Kata Kunci : *Financial Leverage*, Inflasi, Likuiditas, *Operating Leverage*, Profitabilitas, dan Risiko Sistematis

ABSTRACT

THE INFLUENCE OF LIQUIDITY, OPERATING LEVERAGE, FINANCIAL LEVERAGE, PROFITABILITY, INFLATION OF SYSTEMATIC RISK (Study in Banking Company Listed at Indonesian Stock Exchange in 2008–2014 Period)

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The purpose of this study was to determine the influence liquidity, operating leverage, financial leverage, profitability, inflation of systematic risk with single index model. The population was used a banking company listed at Indonesian stock exchange in 2008–2014 period such as 43 companies and the sample of the research is 18 companies through purposive sampling. This research was used regression analysis model panel data and used analysis tools E-views 9.0 programs. Based on the t test (partial) showed that the liquidity and profitability variable have influence positive and significant of systematic risk. Operating leverage variable has influence negative and not significant of systematic risk. Financial leverage and inflation have influence positive and not significant of systematic risk. Based on F test (simultaneous) showed that liquidity, operating leverage, financial leverage, profitability, inflation of systematic risk simultaneously significant of systematic risk.

Keyword : Financial Leverage, Inflation, Liquidity, Operating Leverage, Profitability, and Systematic Risk