

ABSTRAK

ANALISIS PENGARUH *ECONOMIC VALUE ADDED (EVA)*, *MARKET VALUE ADDED (MVA)* DAN LIKUIDITAS TERHADAP *RETURN SAHAM* PADA PERUSAHAAN SUB SEKTOR *FOOD AND BEVERAGES* YANG TERDAFTAR DI BURSA EFEK INDONESIA TAHUN 2012-2016

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Penelitian ini bertujuan untuk menganalisis pengaruh variabel *Economic Value Added (EVA)*, *Market Value Added (MVA)* Dan Likuiditas terhadap *return* saham. Populasi dalam penelitian ini adalah perusahaan *food and beverage* yang terdaftar di Bursa Efek Indonesia tahun 2012-2016. Pengambilan sampel penelitian dilakukan dengan menggunakan metode *simple random sampling* dan metode analisis yang digunakan adalah analisis linier berganda dengan pendekatan data panel. Terdapat 13 perusahaan yang digunakan dalam sampel penelitian.

Hasil penelitian ini menunjukkan kemampuan menjelaskan variabel independen *Economic Value Added (EVA)*, *Market Value Added (MVA)* Dan Likuiditas terhadap *return* saham sebesar 35% sedangkan sisanya 65% dipengaruhi oleh faktor lain diluar penelitian. Hasil uji t menunjukkan *Economic Value Added (EVA)* berpengaruh positif dan signifikan terhadap *return* saham, *Market Value Added (MVA)* berpengaruh negatif dan tidak signifikan terhadap *return* dan likuiditas berpengaruh positif dan signifikan terhadap *return* saham.

Kata Kunci : *Economic Value Added (EVA)*, *Market Value Added (MVA)*,
Likuiditas dan *Return Saham*

ABSTARCT

AN ANALYSIS ON THE INFLUENCE OF ECONOMIC VALUE ADDED (EVA), MARKET VALUE ADDED (MVA), AND LIQUIDITY ON TOTAL STOCK RETURN IN FOOD AND BEVERAGE SUB-SECTOR COMPANIES LISTED IN INDONESIA STOCK EXCHANGE PERIOD OF 2012-2016.

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This research aims to analyze the influence of economic value added (EVA), Market Value Added (MVA) and Liquidity on Total stock return. The population in this research was taken from food and beverage companies listed in Indonesia Stock Exchange period of 2012-2016. The sample of the research was done using random sampling method of multiple regression analysis with panel data approach. There were 13 companies participated in the research.

The results of this research showed that the ability to explain the independent variables of economic value added (EVA), Market Value Added (MVA) and Liquidity on Total stock return was 35% while the remaining 65% was influenced by other factors outside the research. The result of t-test showed that the Economic Value Added (EVA) has a positif and significant influence on Total Stock Return, Market Value Added (MVA) has a negative and insignificant influence on Total Stock Return, while the variable of liquidity has a positif and significant influence on Total Stock Return.

Keywords : Economic Value Added (EVA), Market Value Added (MVA), Liquidity, and Total Stock Return.