

ABSTRAK

PENGARUH *OPERATING LEVERAGE* DAN *ECONOMIC VALUE ADDED* (EVA) TERHADAP *RETURN SAHAM* PADA PERUSAHAAN MAKANAN DAN MINUMAN YANG TERDAFTAR DI BURSA EFEK INDONESIA TAHUN 2014-2018

Oleh

FENITA SARI

Penelitian ini bertujuan untuk menganalisis pengaruh variabel *Operating Leverage* dan *Economic Value Added* (EVA) terhadap *return* saham. Populasi dalam penelitian ini adalah perusahaan makanan dan minuman yang aktif diperdagangkan dan terdaftar di Bursa Efek Indonesia periode tahun 2014-2018. Pengambilan sampel penelitian dilakukan dengan menggunakan metode *purposive sampling* dan metode analisis yang digunakan adalah analisis regresi linear berganda. Terdapat 13 perusahaan yang digunakan dalam sampel penelitian.

Hasil penelitian ini menunjukkan kemampuan menjelaskan variabel independen *Operating Leverage* dan *Economic Value Added* (EVA) terhadap *return* saham sebesar 0,7% sedangkan sisanya 99,3% di pengaruhi oleh faktor lain di luar penelitian. Hasil uji t menunjukkan *Operating Leverage* berpengaruh negatif dan tidak signifikan terhadap *return* saham dan variabel *Economic Value Added* (EVA) berpengaruh negatif dan tidak signifikan terhadap *return* saham.

Kata Kunci : *Operating Leverage*, *Economic Value Added* (EVA) dan *Return Saham*.

ABSTRACT

EFFECT OF OPERATION AND ECONOMIC VALUE (EVA) LEVELS ON STOCK RETURNS IN FOOD AND BEVERAGE COMPANIES LISTED IN INDONESIA STOCK EXCHANGE IN 2014-2018

By

FENITA SARI

This study aims to analyze the effect of Operating Leverage and Economic Value Added (EVA) variables on stock returns. The population in this study are food and beverage companies that are actively traded and listed on the Indonesia Stock Exchange in the period 2014-2018. The research sample was taken using purposive sampling method and the analytical method used was multiple linear regression analysis. There are 13 companies used in the study sample.

The results of this study indicate the ability to explain the independent variable Operating Leverage and Economic Value Added (EVA) on stock returns of 0.7% while the remaining 99.3% is influenced by other factors outside the study. T test results show that Operating Leverage has a negative and not significant effect on stock returns and Economic Value Added (EVA) variables have a negative and not significant effect on stock returns

Keywords: Operating Leverage, Economic Value Added (EVA) and Stock returns.