ABSTRAK

PENGARUH FAKTOR-FAKTOR FUNDAMENTAL
DALAM KONTEKS PANDEMI COVID-19 TERHADAP
EARNINGS RESPONSE COEFFICIENT

(Studi Empiris Perusahaan *Food*, *Beverage* & Perhotelan di Bursa Efek Indonesia)

Oleh

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Faktor Fundamental merupakan faktor yang penting bagi investor dalam melihat kondisi perusahaan. Terutama *Earnings Response Coefficient* merupakan indikator yang sangat menarik untuk dilihat investor. Penelitian ini bertujuan untuk menganalisis bukti-bukti empiris Ukuran perusahaan, *Debt Equity Ratio, Price Book Value* dari Faktor fundamental perusahaan dalam konteks Pandemi Covid-19 terhadap *Earnings Response Coefficient*. Populasi dalam penelitian ini adalah Perusahaan *Food, Beverage* & Perhotelan di Bursa Efek Indonesia periode tahun 2018-2021. Pengambilan sampel dalam penelitian ini menggunakan metode *purposive sampling* dimana menghasilkan sebanyak 116 sampel penelitian. Teknik analisis menggunakan analisis regresi linier berganda. Hasil pengujian untuk Ukuran Perusahaan (Size) berpengaruh signifikan terhadap *Earnings Response Coefficient* (ERC). Hasil pengujian Debt Equity Ratio (DER) berpengaruh signifikan terhadap *Earnings Response Coefficient* (ERC). Hasil pengujian Price Book Value (PBV) berpengaruh signifikan terhadap *Earnings Response Coefficient* (ERC). Sedangkan Pandemi Covid-19 menunjukkan berbeda yaitu tidak berpengaruh signifikan terhadap *Earnings Response Coefficient* (ERC).

Kata Kunci : Size, DER, PBV, Covid-19, ERC

ABSTRACT

THE EFFECT OF FUNDAMENTAL FACTORS IN THE PANDEMIC COVID-19 CONTEXT ON EARNINGS RESPONSE COEFFICIENT

(Empiris Study Food, Beverage & Hotels in Bursa Efek Indonesia)

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Fundamental factors are important factors for investors in viewing the condition of the company. Especially the Earnings Response Coefficient is interesting indicator for investors to watch. This study aims to analyze empirical evidence of firm size, Debt Equity Ratio, Price Book Value from the company's fundamental factors on the Earnings Response Coefficient. The population in this study are Food, Beverage & Hospitality Companies on the Indonesia Stock Exchange for 2018-2021 period. Sampling in this study used a purposive sampling method which resulted in as many as 116 research samples. The analysis technique uses multiple linear regression analysis. The test results for Company Size (Size) have a significant effect on the Earnings Response Coefficient (ERC). The results of the Debt Equity Ratio (DER) test have a significant effect on the Earnings Response Coefficient (ERC). The results of the Price Book Value (PBV) test have a significant effect on the Earnings Response Coefficient (ERC). Meanwhile, the Covid-19 Pandemic showed a difference, it did not have a significant effect on the Earnings Response Coefficient (ERC).

Keywords: Size, DER, PBV, Covid-19, ERC