

**PENGARUH *ECONOMIC VALUE ADDED*, *MARKET VALUE ADDED* DAN *FINANCIAL VALUE ADDED* TERHADAP HARGA SAHAM PADA PERUSAHAAN SEKTOR TAMBANG YANG TERDAFTAR DI BURSA EFEK INDONESIA
PERIODE 2011 – 2015**

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ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh kinerja keuangan perusahaan dengan metode *Economic Value Added* (EVA) dan *Financial Value Added* (FVA) terhadap harga saham pada perusahaan sektor tambang yang terdaftar di bursa efek Indonesia. Berdasarkan kriteria yang ada, didapatkan 12 perusahaan yang menjadi sampel penelitian.

Teknik analisis data yang digunakan adalah regresi linier berganda. EVA tidak berpengaruh signifikan terhadap harga saham dibuktikan dengan nilai koefisien regresi sebesar -0,773 pada nilai signifikansi 0,283 sehingga diterima. MVA berpengaruh signifikan terhadap harga saham dibuktikan dengan nilai koefisien regresi sebesar 0,282 pada nilai signifikansi sebesar 0,000 sehingga diterima sedangkan FVA berpengaruh signifikan terhadap harga saham dibuktikan dengan nilai koefisien regresi sebesar 0,988 pada nilai signifikansi sebesar 0,003 sehingga diterima. Hasil penelitian ini menyatakan bahwa kinerja keuangan dengan metode *Economic Value Added* (EVA), *Market Value Added* (MVA) dan *Financial Value Added* (FVA) berpengaruh secara parsial dan simultan terhadap harga saham. Hal ini berarti kemampuan variabel independen dalam menjelaskan variasi variabel dependen adalah sebesar 68,8%, sedangkan sisanya sebesar 31,2% dijelaskan oleh variabel independen lain di luar model.

Kata kunci : Kinerja Keuangan, *Economic Value Added*, *Market Value Added*, *Financial Value Added*, Harga Saham, Perusahaan Tambang.



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***THE EFFECT OF ECONOMIC VALUE ADDED, MARKET VALUE ADDED
AND FINANCIAL VALUE ADDED METHODS TOWARD STOCK PRICE
OF COMPANIES IN SECTOR MINING WHICH LISTED ON BURSA EFEK
INDONESIA THE TIME PERIOD IN THIS STUDY WAS TAKEN
BETWEEN 2011-2015***

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ABSTRACT

The purpose of this research is to analyze the effect of financial performance through Economic Value Added (EVA), Market Value Added and Financial Value Added (FVA) methods toward stock price of companies in sector mining which listed on Bursa Efek Indonesia the time period in this study was taken between 2011-2015.

Based on criteria there were 12 companies that become sample study. This study used multiple regression method. Based on the analysis by using t-test, Economic value added hadn't significant to stock price indicated by the coefficients -0,773 and significance 0,283. The Market value added had significant to stock price by the coefficients 0,282 and significance 0,000, and the Financial value added had significant to stock price by the coefficients 0,988 and significance 0,003. The goodness of fit testing showed that that the financial performance through Economic Value Added (EVA), Market Value Added (MVA) and the Financial Value Added (FVA) have effect on stock price partially and simultaneously. The R Square was 0,688, that showed the influence of Economic Value Added (EVA), Market Value Added (MVA) and the Financial Value Added (FVA) to the stock return at 68,8%.

Keywords : Financial Performance, Economic Value Added, Market Value Added, Financial Value Added, Stock Price, Mining Company.

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