

**PENGARUH INFORMASI KEUANGAN DAN NON KEUANGAN
PERUSAHAAN TERHADAP *UNDERPRICING* PADA SAAT IPO
(Studi pada Perusahaan Non Perbankan yang listing di BEI)**

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh informasi keuangan dan non keuangan perusahaan terhadap tingkat *underpricing* saham perusahaan yang listing di Bursa Efek Indonesia pada periode 2011-2014. Informasi keuangan yang diteliti meliputi *profitabilitas*, *financial leverage*, likuiditas dan nilai saham sedangkan faktor non keuangan yang diteliti meliputi umur perusahaan, ukuran perusahaan dan persentase penawaran saham.

Penelitian ini dilakukan dengan menggunakan data sekunder dan metode yang digunakan adalah deskriptif verifikatif. Teknik sampel yang digunakan adalah *purposive sampling*. Sebanyak 48 perusahaan dipilih sebagai sampel. Metode analisis yang digunakan adalah analisis regresi linear berganda.

Hasil penelitian ini menunjukkan bahwa *financial leverage* berpengaruh negatif signifikan sedangkan *profitabilitas* berpengaruh negatif tidak signifikan. Serta nilai saham dan persentase penawaran saham berpengaruh positif signifikan. Sedangkan likuiditas, umur perusahaan dan ukuran perusahaan tidak memiliki pengaruh terhadap *underpricing*.

Kata kunci : *Underpricing*, *Initial Public Offering* (IPO), Informasi keuangan, , *Profitabilitas*, *Financial Leverage*, Likuiditas, Nilai Saham. Informasi non keuangan, Umur Perusahaan, Ukuran Perusahaan, Persentase Penawaran Saham.

***THE EFFECT OF FINANCIAL AND NON-FINANCIAL INFORMATION
OF COMPANY ON THE UNDERPRICING AT IPO***

(Study on Non-Banking Companies listed on the Indonesia Stock Exchange)

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ABSTRACT

The aims of this study were analyzing the effect of financial companies information and non-financial companies information on underpricing level of company stock on Indonesia exchange period 2011-2014. The financial information were used on this study consist of profitability, financial leverage, liquidity and value of the share. Meanwhile the non-financial information consist of age company, company size and the percentage stock offering.

This research were conducted using secondary data and also employed descriptive verification method. There are 48 companies were selected by using purposive sampling technique. The data were analyzed using multiple linear regression analysis.

Finding of this study indicate that financial leverage has a significant negative effect toward underpricing level meanwhile negative effect of profitability are not significant toward underpricing level. The share value and percentage of share offer are have a positively significant effect toward underpricing level, while liquidity, the age of the firm, and also the size of the company were not affecting the underpricing level.

Keyword: Underpricing, Initial Public Offering (IPO), Financial information, Profitability, Financial Leverage, Liquidity, Value Stocks. Non-financial information, Age Company, Company Size, Percentage of Offer Shares.