

ABSTRAK

Fakultas Ekonomi dan Bisnis
Program Studi S-1 Manajemen
2021

Prima Dwi Adhani
120.2017.210

Pengaruh ROA, Reputasi *Underwriter*, *Institutional Ownership* dan Inflasi Terhadap *Underpricing* Serta Tinjauannya dari Sudut Pandang Islam (Studi Empiris Pada Perusahaan Non-Keuangan Yang Melakukan IPO di Bursa Efek Indonesia Tahun 2012-2019)

168+xvi halaman, 14 tabel, 7 gambar dan 1 lampiran.

Abstrak

Penelitian ini bertujuan untuk mengetahui pengaruh *Return On Asset*, Reputasi *Underwriter*, *Institutional Ownership* dan Inflasi Terhadap *Underpricing* secara parsial maupun secara simultan. Metode penelitian yang digunakan dalam penelitian ini adalah metode kuantitatif dan menggunakan data sekunder. Sampel yang digunakan dalam penelitian ini adalah 30 perusahaan non-keuangan yang melakukan IPO di Bursa Efek Indonesia pada periode 2012-2019. Metode analisis yang digunakan dalam penelitian ini adalah teknik regresi berganda dengan tingkat signifikansi 5%. Hasil dari penelitian ini menyatakan bahwa secara parsial variabel *Return On Asset* tidak berpengaruh signifikan terhadap *Underpricing*, sementara itu variabel Reputasi *Underwriter* berpengaruh negatif dan signifikan terhadap *Underpricing*, sedangkan variabel *Institutional Ownership* dan Inflasi berpengaruh positif dan signifikan terhadap *Underpricing*, kemudian secara simultan variabel *Return On Asset*, Reputasi *Underwriter*, *Institutional Ownership* dan Inflasi bersama-sama dapat mempengaruhi *Underpricing*. Menurut sudut pandang islam, *Return On Asset*, Reputasi *Underwriter*, *Institutional Ownership* dan Inflasi dan *Underpricing* telah sesuai dengan prinsip syariah karena dalam melakukan kerja sama menggunakan sistem syirkah.

Kata Kunci : *Return On Asset*, Reputasi *Underwriter*, *Institutional Ownership*, Inflasi, *Underpricing*, Islam

ABSTRACT

*Faculty of Economy and Bussiness
Study Program S-1 Management
2021*

**Prima Dwi Adhani
120.2017.210**

The Effect of ROA, Underwriter's Reputation, Institutional Ownership, and Inflation on Underpricing and its Review from an Islamic Perspective (Empirical Study on Non-Financial Companies Conducting IPOs on the Indonesia Stock Exchange in 2012-2019)

168+xvi pages, 14 tables, 7 pictures and 1 attachments.

Abstract

This study aims to determine the effect of Return on Assets, Underwriter's Reputation, Institutional Ownership and Inflation on Underpricing partially or simultaneously. The research method used in this research is quantitative method and uses secondary data. The sample used in this study were 30 non-financial companies that conducted IPOs on the Indonesia Stock Exchange in the period 2012-2019. The analytical method used in this research is multiple regression technique with a significance level of 5%. The results of this study state that partially the Return On Assets variable has no significant effect on Underpricing, meanwhile the Underwriter's Reputation variable has a negative and significant effect on Underpricing, while the Institutional Ownership and Inflation variables have a positive and significant effect on Underpricing, then simultaneously the Return On Assets variable , Underwriter's Reputation, Institutional Ownership and Inflation together can affect Underpricing. According to the Islamic point of view, Return On Assets, Underwriter's Reputation, Institutional Ownership and Inflation and Underpricing are in accordance with sharia principles because in carrying out cooperation using the syirkah system.

Keywords : Return On Assets, Underwriter's Reputation, Institutional Ownership, Inflation, Underpricing, Islam