

ANALISIS PENGARUH *EARNINGS PER SHARE (EPS)*, *DEBT TO EQUITY RATIO (DER)*, DAN *PRICE TO BOOK VALUE RATIO (PBV)* TERHADAP *PRICE TO EARNING RATIO (PER)* PADA PERUSAHAAN-PERUSAHAAN YANG TERDAFTAR DI LQ45 PADA PERIODE 2016-2020

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Intisari

Price to earnings ratio atau PER merupakan metode evaluasi yang digunakan untuk menilai harga wajar suatu saham di bursa. PER berguna bagi investor dalam pengambilan keputusan penanaman modal. Penelitian ini menganalisis seberapa besar pengaruh *earnings per share ratio (EPS)*, *debt to equity ratio (DER)*, dan *price to book value ratio (PBV)* terhadap *price to earnings ratio* untuk memberi pertimbangan kepada investor tentang faktor yang mempengaruhi PER. Desain penelitian ini menggunakan metode penelitian deskriptif dengan pendekatan kuantitatif. Data kuantitatif dihimpun dari laporan keuangan 31 perusahaan yang terdaftar di indeks LQ45 secara konsisten dalam rentang waktu 2016-2020. Sumber data yang digunakan merupakan data sekunder yang diolah dengan metode analisis regresi berganda menggunakan perangkat lunak *EViews 10*. Hasil penelitian menunjukkan bahwa tiga variabel independen tidak berpengaruh secara signifikan terhadap PER. Asumsi peneliti berdasarkan hasil penelitian ini adalah adanya pengaruh resesi akibat pandemi Covid-19 yang berpengaruh pada data yang digunakan. Selain itu, perbedaan karakteristik industri yang tidak dilibatkan dalam penelitian ini dapat memberikan hasil yang lebih komprehensif.

Kata kunci: Analisis Pengaruh, *Price to Earnings Ratio*, *Earnings Per Share Ratio*, *Debt to Equity Ratio*, *Price to Book Value Ratio*, LQ45

DETERMINING EFFECT OF EARNINGS PER SHARE (EPS), DEBT TO EQUITY RATIO (DER), AND PRICE TO BOOK VALUE RATIO (PBV) ON PRICE TO EARNING RATIO (PER): STUDY OF LQ45 INDEX IN 2016-2020 PERIOD

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Abstract

Price to earnings ratio or PER is a method used to evaluate the fair price of a stock on the stock exchange. PER is useful for investors in making investment decisions. This study analyzes the influence of earnings per share ratio (EPS), debt to equity ratio (DER), and price to book value ratio (PBV) on price to earnings ratio (PER) to give a consideration to investors about factors that affect PER. This research design uses descriptive research method with a quantitative approach. This research uses secondary data that is collected from the financial statements of 31 companies listed on the LQ45 index consistently in the 2016-2020 period. The method used to analyze the data is conducted using multiple regression analysis method on EViews 10. The results show that the three independent variables have no significant effect on PER. The researcher's assumption based on the results of this study is that there is a disruption on the data caused by recession due to the Covid-19 pandemic that affects the data used. In addition, differences in industry characteristics that are not included in this study can provide more comprehensive results.

Keyword: Determining Effect, Price to Earnings Ratio, Earnings Per Share Ratio, Debt to Equity Ratio, Price to Book Value Ratio, LQ45