



## INTISARI

Penelitian ini menguji dampak konvergensi IFRS terhadap *cost of equity capital*. Sampel penelitian ini terdiri dari 309 perusahaan yang terdaftar di Bursa Efek Indonesia pada periode 2009-2014. Konvergensi IFRS dipresentasikan dengan variabel *dummy*. *Cost of equity capital* diukur menggunakan *Cost Asset Pricing Model* (CAPM). Penelitian ini memiliki variabel kontrol, yaitu: ukuran perusahaan, *return variability*, dan tingkat utang perusahaan. Hipotesis penelitian diuji menggunakan metode regresi linier berganda. Hasil dari penelitian ini menunjukkan bahwa *cost of equity capital* berpengaruh signifikan negatif terhadap *cost of equity capital*. Hal ini menunjukkan bahwa *cost of equity capital* menurun setelah adanya konvergensi IFRS di Indonesia.

**Kata Kunci:** IFRS, Konvergensi, *Cost of equity Capital*, Bursa Efek Indonesia (BEI)

## ABSTRACT

This research examines the effect of International Financial Reporting Standards (IFRS) convergence on cost of equity capital. Sample of this study consists of 309 company listed in Indonesia Stock Exchange (IDX) within the observation period 2009-2014. IFRS convergence was represented by dummy variable. Cost of equity capital was measured by Cost Asset Pricing Model (CAPM). The study includes control variables, such as: company size, return variability, and company leverage. The hypothesis is tested using multiple linier regression analysis. The result show that IFRS convergence had negative significant influence to cost of equity capital. This indicates that *cost of equity capital* reduce after IFRS convergence occurred in Indonesia.

**Keyword:** IFRS, Convergence, Cost of Equity Capital, Indonesian Stock Exchange (IDX)