

Perbandingan prediksi economic value added dengan net income residual income dan free cash flow terhadap imbal hasil saham pada perusahaan non keuangan yang terdaftar di bursa efek Indonesia periode 2008-2012 = The Predicting comparison of economic value added eva net income (ni) residual income (ri) and free cash flow (fcf) to the annual stock return in the non finance listed companies in Indonesia stock exchange for period 2008-2012

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Abstrak

Penelitian ini menguji perbandingan prediksi Economic Value Added (EVA), Residual Income (RI) dan ukuran kinerja konvensional Net Income (NI) dan Free Cash Flow (FCF) terhadap imbal hasil saham di Indonesia. Penelitian ini menggunakan 110 data observasi, uji konten informasi relatif (relative information content) dan uji konten informasi inkremental (incremental information content) pada perusahaan yang memiliki bad debt.

Hasil penelitian ini menunjukkan bahwa Economic Value Added (EVA) memiliki konten informasi relatif yang lebih baik dibandingkan Residual Income (RI), Net Income (NI) dan Free Cash Flow (FCF). Economic Value Added (EVA) juga memiliki konten informasi inkremental yang lebih baik dibandingkan Net Income (NI), Residual Income (RI) dan Free Cash Flow (FCF).

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This study examines the predicting comparison of Economic Value Added (EVA), Residual Income (RI) and conventional performance measure Net Income (NI) and Free Cash Flow (FCF) to the Annual Stock Return In Indonesia. This study uses 110 observation data, relative information content test and incremental information content test to the companies that have bad debt.

The results suggest that Economic Value Added (EVA) has higher relative information content better than Residual Income (RI), Net Income (NI) and Free Cash Flow (FCF). Economic Value Added (EVA) has incremental information content better than Net Income (NI), Residual Income (RI) and Free Cash Flow (FCF).