

Determinan Return On Equity Berdasarkan 5-Factors DuPont Model: Studi Pada Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia Periode 2010-2020 = Determinants of Return on Equity Based on the 5 Factors DuPont Model: A Study on Manufacturing Companies Listed on the Indonesia Stock Exchange 2010-2020 Period

Eka Suryajaya, author

Deskripsi Lengkap: <https://lib.ui.ac.id/detail?id=20519367&lokasi=lokal>

Abstrak

Return on Equity (ROE) merupakan rasio keuangan yang dapat secara komprehensif menggambarkan seluruh aktivitas dan keputusan perusahaan serta dampaknya terhadap return yang diperoleh oleh investor. Penelitian ini bertujuan untuk menguji pengaruh determinan return on equity berdasarkan 5-factors DuPont Model terhadap ROE perusahaan manufaktur di Indonesia. Berdasarkan model ROE tersebut, terdapat lima variabel independen yang akan diuji pengaruhnya terhadap variabel dependen ROE, yaitu variabel operating profit margin (OPM), capital turnover (CT), financial cost ratio (FCR), financial structure ratio (FSR), dan tax-effect ratio (TE). Data yang digunakan adalah data laporan keuangan perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia di tahun 2010-2020 dan akan dianalisis menggunakan log-linear regression model. Hasil penelitian ini menunjukkan pengaruh yang signifikan dari variabel OPM, CT, FCR, FSR, dan TE dengan urutan elastisitas pengaruh dari yang terbesar hingga terkecil dimulai dari OPM, CT, FCR, TE, dan FSR. Hasil penelitian ini diharapkan mampu memberikan manfaat secara akademis dan praktis, terutama pada pihak manajemen perusahaan manufaktur di Indonesia.

.....Return on Equity (ROE) is a financial ratio that can comprehensively describe all company activities and decisions and their impact on returns obtained by investors. This study aims to examine the effect of the determinants of return on equity based on the 5-factor DuPont Model on the ROE of manufacturing companies in Indonesia. Based on the ROE model, there are five independent variables that will be tested for their effect on the dependent variable ROE, namely operating profit margin (OPM), capital turnover (CT), financial cost ratio (FCR), financial structure ratio (FSR), and tax- effect ratio (TE). The data that will be used are financial statements of manufacturing companies listed on the Indonesia Stock Exchange from 2010-2020 and will be analyzed using a log-linear regression model. The results of this study indicate a significant effect of the variables OPM, CT, FCR, FSR, and TE with the order of the elasticity of influence from the largest to the smallest starting from OPM, CT, FCR, TE, and FSR. The results of this study are expected to provide academic and practical benefits, especially for the management of manufacturing companies in Indonesia.