

Pengaruh Corporate Financialization Terhadap Efisiensi Investasi: Analisis Perusahaan Nonkeuangan yang Terdaftar di Bursa Efek Indonesia (BEI) Periode 2021-2023 = The Influence of Corporate Financialization on Investment Efficiency: An Analysis of Non-Financial Companies Listed On Indonesian Stock Exchange (IDX) for the Period 2021-2023

Siti Mutia Safitri, author

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Abstrak

Studi ini meneliti hubungan antara corporate financialization terhadap efisiensi investasi perusahaan nonkeuangan di Indonesia selama periode 2021-2023. Sampel penelitian yang digunakan adalah 179 perusahaan nonkeuangan yang terdaftar di Bursa Efek Indonesia. Penelitian ini menggunakan metode 2-Step OLS Regression Analysis dan memakai nilai residu dari regresi OLS tahap pertama sebagai proksi nilai inefisiensi investasi. Hasil penelitian membuktikan bahwa corporate financialization, yang diukur dengan rasio aset keuangan, memiliki pengaruh negatif signifikan terhadap inefisiensi investasi.

.....This study is conducted to examine the relationship between corporate financialization and investment efficiency on listed non-financial corporations in Indonesia between the year of 2021 to 2023. The study used 179 samples of listed nonfinancial corporations. The method used was a 2-Step OLS Regression Analysis that employed residual value from the first step regression as a proxy for investment inefficiency. The key founding in this study was that corporate financialization, measured by financial asset to total asset ratio, has a negative significant effect on investment inefficiency.