

## ABSTRAK

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Judul Tesis : Analisis Pengaruh *Financial Leverage* Terhadap *Stock Return*, *Return Assets*, *Profitability*, *Firm Value* dan *Dividend* Pada Sektor Industri Manufaktur dan *Infrastructur, Utilities & Transportation* Periode 2011 - 2016

Penelitian ini membahas mengenai kebijakan *financial leverage* terhadap *stock return*, *return asset*, *profitability*, *firm value* dan *dividend* perusahaan yang terdiri dari saham-saham sektor manufaktur dan *infrastructure, utilities & transportation* di Indonesia untuk dilihat pengaruhnya. *Financial leverage* dihitung dengan menggunakan *ratio debt to equity* (DER) tahunan perusahaan. *Return asset* diambil dari laporan keuangan perusahaan. *Profitability* diambil dari nilai *net income* yang tercatat pada laporan keuangan *audited* perusahaan. *Firm value* diperoleh dari nilai *price book value* perusahaan. *Dividend* diambil dari nilai *dividend* yang tercatat pada laporan keuangan *audited* perusahaan. Uji regresi dilakukan untuk mengetahui pengaruh antara *financial leverage* terhadap *stock return*, *return asset*, *profitability*, *firm value* dan *dividend* perusahaan. Hasil regresi mengindikasikan *leverage* berpengaruh signifikan terhadap *return asset*, *profitability*, *firm value* dan *dividend*, namun *financial leverage* tidak berpengaruh signifikan terhadap *stock return*.

Kata Kunci: *Financial Leverage*, *Profitability*, *Firm Value*, *Dividend*, *Stock Return*, *Return Asset*.

## ***ABSTRACT***

*This research discusses the financial leverage policy to stock return, return asset, profitability, firm value and dividend of company consisting of stock of manufactur and infrastructure, utilities & transportation sector in Indonesia to be seen its impact. Financial leverage is calculated using the company's annual debt to equity (DER) ratio. Return assets are taken from the company's financial statements. Profitability is taken from the net income value recorded on the audited company's financial statements. Firm value is derived from the value of the firm's price book value. Dividend is derived from the dividend value recorded on the audited financial statements of the company. Regression test conducted to determine the effect of financial leverage to stock return, return asset, profitability, firm value and dividend of the company. Regression results indicate that financial leverage has a significant effect on asset return, profitability, firm value and dividend, but financial leverage has no significant effect on stock return.*

*Key Words: Financial Leverage, Profitability, Firm Value, Dividend, Stock Return, Return Asset.*