KWIK KIAN GIE A REAL LAMPIRAN

### Lampiran 1 Matriks penelitian terdahulu

<u>B</u> (Matriks Risiko Inform <u>P</u> Para <u>C</u> Para <u>P</u> Penelitian (tahun) <u>P</u> Pullis r "judu!"	Variabel	Pengukuran/Proksi	Data	Kesimpulan
Agus Mada, et all (2008) Agus Mada, et all (2008) Agus Mada Market Man Agus Maket Market Manya Maket Manya Maket Maket Manya Maket Maket Maket Manya Maket Maket Manya Maket M	Dependent Return risk <u>Independent</u> ROA Laverage risk Credit risk	Systematic risk Rit = $\alpha + \beta$ Rmt + eitSpesific risk = eitTotal risk $\sigma 2$ Ri = $\beta i \sigma 2$ (Rm) +v2(ei)SDROA = The standard deviation of return (before taxes) on assets estimated in a three-year moving window of annual observationsEQTA = The ratio of book value equity to total assetsGLTA = the ratio of gross loans to total assetsLLRGL = the ratio of loan loss reserves to gross loans	Commercial bank from 10 Asian countries 1998-2003 period	ROA, SDROA, LLRGL, and GLTA have a positive and significant relation with total return risk and non- systematic risk. All countries are negative and significant for the total return risk and non-systematic risk Liquidity risk have no significant relation
enyebutkan h, penyusun	Liquidity risk	LIQATA = the ratio of liquid asset to total assets		
<b>tut Bisnis</b> kan sumber: usunan laporan,		84		



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2. Dilara tanpai	C Hak cipt 1. Dilara a. Pen a. Pen	9 Countries	CVSCSTF = the coefficient of variation of customer and short term funds estimated in a three year moving window of annual observations Dummy variable		
zin <b>2</b> '	Dhonibi Roudha and	Dependent		10 listed commercial	SDROA doesn't have
IB	<sup>™</sup>			Tunisian banks over	significant relations with total
mengumumkan LIBIKKG.	∠(2009) Accounting	Capital market risk	-Total risk	the period of 1998-	risk, systematic risk and
imu G.	i ≟ and capital market		-The systematic risk	2007	specific risk
Imr	measures of banks'		-The specific risk		
Kan	risk: evidence from an		$Rit = Ii + \ddot{u}i Rmt + Iit,$		LIQTA is significant but it
dan	🔄 🔄 emerging market"	Independent			has a negative relation with
n m	l <b>emerging market"</b> njauan stitut				the total return risk, not as
hem	<b>titut Bisnis dan In</b> ngi Undang-Undang atau seluruh karya kepentingan pendidi uan suatu masalah.	ROA	SDROA= is the standard deviation of		expected.
npe	<b>It Bisr</b> Undan Undan entinga suatu		return on assets calculated estimated		
rba	Bisnis ( ndang-U seluruh ntingan p	Insolvency risk	The $Z$ -score = introduced in the		systematic risk is used as the
nya	<b>da</b> Unc Den pen		regression function as an inverse form,		dependent variable, only the
lk s	<b>his dan Ir</b> g-Undanç ruh karya an pendid masalah		i.e. 1/Z		LLPGL variable is significant
eba	<b>dan Inforr</b> Jndang karya tulis Joendidikan, Isalah.				but the sign is negative
memperbanyak sebagian	n, p	Leverage risk	EQTA= the ratio of book value equity		
n a	natika Kw ini tanpa r penelitian,		to total assets		the specific risk is used as the
tau	anp eliti		DEPEQ= introduce in the regression		dependent variable, EQTA,
se	Kw an,		function to appreciate the leverage risk		DEPEQ and LIQTA show
lurı	ner pe		is the total deposits held by the bank to		significant relations with the
atau seluruh karya	titut Bisnis dan Informatika Kwik Kian Gie) ngi Undang-Undang atau seluruh karya tulis ini tanpa mencantumkan dan men tepentingan pendidikan, penelitian, penulisan karya ilmiah, uan suatu masalah.		the book to value equity		expected signs
(ary	n ( isar	T '' 1'/	LIOTA constructed by the order of		the velocions between LLDCI
/a ti	<b>iie</b> ) nka	Liquidity risk	LIQTA= apprehended by the ratio of		the relations between LLPGL, LLRGL and NPLGL and the
tulis	<b>ie)</b> Inkan dan mer		liquid assets to gross loans		
	a ilr	The credit risk	LLPGL= the ratio of loan loss		capital market risk measures
ini dala	me	The credit fisk			are not significant and do not have the expected signs
	h, p		provisions to gross loans LLRGL= alternative measures of		have the expected signs
m ben	<b>nStit</b> nyebutk		credit risk we use the ratio of loan loss		the Index variable made up to
					the much variable made up to
tuk apapun	ົ ເ		85		
pap	<b>Bisnis</b> umber: an lapora				
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C Hak cipta milik IBI KK         Hak Cipta Milik IBI KK         Hak Cipta I         1. Dilarang mengutipan hanya i         a. Pengutipan hanya i         SCHOOL OF BURNESS         D. Pengutipan kritik da         2. Dilarang mengumumi         2. Dilarang mengumumi         tanpa izin IBIKKG.		reserves to gross loans NPLGL= the ratio of nonperforming loans to gross loans		apprehend the quantity of information disclosed to investors is significant and negatively related to systematic and specific capital market risks the systematic risk, only EQTA, DEPEQ and LIQTA are significant and have the expected signs
The Relationship Jac Relationship Jac Relationship Jac Relationship Jac Relationship Jac Relationship Between Market And And Accounting Between Market And Accounting Between Market And Accounting	Dependent Market risk Independent Accounting risk	Beta Calculating Beta of "A" Shares (Scott, 69) $\beta_A = \frac{Cov(A, M)}{Var(M)}$ -Devident payout = $\sum Cash Dividends Paid to Common Shareholders$ $\sum Income Avaliable to Common Shareholders-LeverageDebt to Equity=\frac{Debt}{Equity}-Earning variability$	The sample was constructed based on 222 firms traded on both the NYSE and the National Association of Security Dealers Automated Quotations (NASDAQ) the period 1970	<ul> <li>From current findings there is a significant negative relation between dividend payout with beta</li> <li>And there other significant relation with positive sign between earnings variability with Beta.</li> <li>On the other hand there is no significant relation between leverage with Beta.</li> </ul>
Institut Bisnis d menyebutkan sumber: miah, penyusunan laporan, i dalam bentuk apapun		86	1	·



2. Dilarah tanpa iz	C Hak cipta Hak cipta 1. Dilarah a. Perta a. Perta		$\sigma = \sqrt{\frac{1}{N}} \sum_{I=1}^{N} (x_i - \bar{x})^2$		
in 4	$\overrightarrow{A}$ $\overrightarrow{A}$ $\overrightarrow{B}$ $\overrightarrow{A}$ $\overrightarrow{A}$ $\overrightarrow{B}$ $\overrightarrow{A}$	<u>Dependent</u>	Index of systematic	The population study	The results of the regression
nen BIK	a si fanalyze the impact	Market risk	risk (beta) is defined statistically as	is all of the non-	model showed that in 95%
(KC	of financial variables		follow	financial companies	confidence level there is a
mumkan dan 3.	Tidak meruqikar Tidak meruqika	Independent ROI	$\beta_{i} = \frac{\operatorname{Cov}(\mathbf{R}_{it}, \mathbf{R}_{mt})}{\sigma^{2}(R_{mt})}$	listed in Tehran Stock Exchange. sample of 106 companies was	significant relationship between ROI and market risk, this relationship is negative.
memperbanyak	<b>nstitut Bisnis dan In</b> dungi Undang-Undang an atau seluruh karya k kepentingan pendidi njauan suatu masalah. <del>gikan kepentingan yar</del>	KÜI	Investment rate of return calculates the profit per one Rial of investment company $ROI = \frac{net \ profit \ after \ tax}{Sum \ of \ assets}$	selected during Five years from year 2005 to 2009.	Coefficient for the investment rate of return is- 0.047, indicating that Gross profit margins has a negative effect on stock market risk.
sebagian a	<b>n Informati</b> Iang didikan, pen lah. Vang wajar I	Gross Profit margin	Gross profit margin = the price of allgoods sold –sales divided by sales		Coefficient for the investment rate of return is 0.00273,
tau seluruh I	<b>dan Informatika Kwik Kia</b> Undang 1 karya tulis ini tanpa mencan pendidikan, penelitian, penuli asalah. gan yang wajar IBIKKG.	Sales volume	A net sale equals gross sales minus sales returns and allowances that in profit and loss statement is presented.		indicating that Sales volume influenced has a negative effect on stock market risk.
n <del>g</del> mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun Izin IBIKKG.	n Gie) Institut Bisnis ntumkan dan menyebutkan sumber: isan karya ilmiah, penyusunan lapora		87		

umkan dan menyebutkan sumber: an karya ilmiah, penyusunan laporan,



5 Nichita and Vulpoi (2016) "Relationship between (isk and	<u>Dependent</u> Risk Disclosure	Financial risk (exchange rate risk, credit risk, market risk)	The study is based on a sample of 25 non- financial companies in	Company size is positively associated with risk disclosure (P2009, P2010, P2011, P2012,
$\sim$ transparency in the	Independent Firm Size	Natural logarithm of turnover at the end of period.	Romania, classified by doingbusiness.ro as large companies during 2009 - 2013	and P2013 are less than 5%). <i>Leverage</i> is a measure that must be
Dilarang mengutipan k	Leverage	Total debt (liabilities) to equity ratio.	2013	correlated with risk reporting. The indicator recorded positive values
ng mengutipan kaitik nulisan kritik nulisan kritik	Profitability	Return on total assets. Return on equity.		in in 2009, 2010 and 2013 negative values in 201
<b>milik IBI KKG (Institut Bisnis dan Informatika Kwik Kian Gie)</b> Hak Cipta Dilindungi Undang-Undang mengutip sebagian atau seluruh karya tulis ini tanpa mencantumkan da itipan hanya untuk kepentingan pendidikan, penelitian, penulisan karya i isan kritik dan tinjauan suatu masalah. Itipan tidak merugikan kepentingan yang wajar IBIKKG. Mengumumkan dan memperbanyak sebagian atau seluruh karya tulis i	Audit Frim Size	Dummy variable – is assigned the value 1 if the financial statements of the company are audited by a Big 4 firm, and the value 0 if otherwise.		and 2012 Profitability is expressed in terms of return on assets and return on equity and it has a relatively constant influence on risk reporting. It is noticed the significantly negative effect of return on assets in 2012, when the entities reported very low results, which determined values of less than 0.01% for this indicator. Audit. The fact that some entities in the sample are audited has resulted in more careful risk reporting. However, starting with 2011, the effect of audit on the quality of risk reporting has diminished.
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6 Abdullah (2003) "The	<u>Dependent</u>		Data on the dependent	The statistical significant two
Relationship Between	Market risk model	The systematic risk	and the independent	variables out of the seven
<sup>11</sup> Commercial Benks			variables were	independent variables turned
▷ Performance and Risk	Total risk model	Standard deviation	obtained for 10	out to be statistically
Measures: A Case of		2 2 2 2 2 2 2 2 2	commercial banks	significant with Total Risk,
a a g Saudi Arabia Stock		$\sigma^2 R_i = \beta_i \sigma^2 (R_m) + \sigma^2(e_i)$	operating, for the	these are EPS with significant
izin nguti m <b>Market"</b> nulisi ti m <b>m</b>			period 1990-1999	at 10% level and NA with
a izin IBIKKG.	Independent			significant at 1% level.
nilik IB Hak Ci Ipan ha San krit IBIKKG	Deposit	DP = the coefficient of variations of		And there's no significant
IBI KI Cipta Utip se hanya .ritik d .ritik d .ritidakn umum		deposits		variables independent related
milik IBI KKG (Ins Hak Cipta Dilindu mengutip sebagian tipan hanya untuk I isan kritik dan tinja isan kritik dan tinja mengumumkan da MBIKKG.				with market risk.
KG (In Dilindu Bbagia untuk an tinj merug	Dividen payout ratio	DV = dividend payout ratio		
dur dur ian njau dar				
<b>milik IBI KKG (Institut Bisnis</b> Hak Cipta Dilindungi Undang- mengutip sebagian atau selurul tipan hanya untuk kepentingan isan kritik dan tinjauan suatu m tipan tidak merugikan kepentin mengumumkan dan memperba JBIKKG.	Ŧ			
em u s	Leverage	ED = the ratio of equity to total		
iisn dan nga atu pent		deposit		
nilik IBI KKG (Institut Bisnis dan Inforn Hak Cipta Dilindungi Undang-Undang nengutip sebagian atau seluruh karya tulis ipan hanya untuk kepentingan pendidikan, ian kritik dan tinjauan suatu masalah. ipan tidak merugikan kepentingan yang wa nengumumkan dan memperbanyak sebagi IBIKKG.	Eamina non altana	EPS = the coefficient of variations of		
dar Inda kau enc enc an	Earning per share	earnings per share		
<b>n In</b> lang didi lah. yan		carnings per share		
i <b>dan Infor</b> Undang h karya tuli pendidikan jasalah. iasalah. iasalah. iasalah.	Liquiity and Credit risk	LD = the ratio of total loan to total		
s ir s ir	Equility and Credit Hisk	deposits		
<b>natika Kv</b> ini tanpa r penelitian, <del>jar IBIKKG</del> an atau se				
<b>ika k</b> tanpa elitia elitia	The ratio of loan loss	LS = loan loss reserve		
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ant ant		by total assets		
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7 $ZI$ ::: (2012) "Mortrot	Danandant		The final unbalanced	DOA is significantly
7 Lili (2013) "Market-	<u>Dependent</u>			ROA is significantly
based vs. accounting-			panel sample consists	positively related to the E_TA
<sup>th</sup> based performance of	Accounting based	ROA = net income/average total assets	of 102 banks and 470	and NL_DEPST ratios
$\sim$ banks in Asian	Market based	ROE = net income/average total	bank-year	
b. emerging markets" Dilarang Dilarang tarpa izir		equity	observationsover the	ROE is significantly
t <b>ipta</b> arang Pengu arang arang		NIM = net interest and dividend	period 2005-2010	negatively related to
ita mi F ngutip ngutip ngutip ngutip Izin IE		income/average total earning assets		LLR_GL
<b>cipta milik</b> Hak Pengutipan Pengutipan <del>Pengutipan</del> arang meng arang meng		$Q = (market \ capitalization + book$		
<b>nilik IBI K</b> Hak Cipta Pan hanya an kritik d pan tidak Pan tidak Nengumun		value of total liabilities)/book value of		NIM is significantly
<b>k IBI KI</b> k Cipta ngutip se n hanya kritik d kritik d kritik d Kritik d Kritik d		total assets		positively related to E_TA
se Kr				and negatively linked to
<b>KG (In</b> Dilindu ebagia untuk untuk an tinj merug	Independent			NL_DEPST and LA_DEPST
s <b>titut Bisn</b> Ingi Undang Natau selur Kepentinga Auan suatu kan kepent	the asset quality	-LLR_GL= the ratio of loan loss		Q ratio is significantly
ut Bi Unda au se n sua n sua		reserves to gross loan		positively related to E_TA
npe npe				and NL_DEPST and
inis ng- ng- ng- ntir ng- ng- ng- ng- ng- ng- ng- ng- ng- ng-	the financial leverage	$-E_TA =$ the ratio of equity to total		negatively linked to LLR_GL
		assets		
<b>dan Infor</b> ndang karya tulis endidikan, salah. <del>an yang w</del> a				
nf n dika seb	the liquidity	-NL_DEPST= the ratio of net loans to		
orn agi		deposits and short term funding		
<b>dan Informatika Kwik Kian Gie)</b> Jndang I karya tulis ini tarpa mencantumkan dan men pendidikan, penelitian, penulisan karya ilmiah, asalah. <del>gan yang wajar IBI</del> KKG. nyak sebagian atau seluruh karya tulis ini dala	the earning ability	- NIM,ROA and ROE		
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8 Moeinadin, et all	<u>Dependent</u>		the data obtained from	there is a significantly
(2014) "The effect of			52 non-financial	positive relation between the
the reliability of	Systematic risk	Beta:	companies listed on	accruals quality and the
		$\beta$ itM = $\psi$ 0 + $\psi$ 1 Accruals Qualityit +	the Tehran stock	systematic risk regarding the
		$\psi 2 \beta itS + \psi 3 \beta itH + \psi 4 Sizeit + \psi 5\beta$	exchange from 2006-	confidence level of the
Dilarang rulitik d companies at		Book-to-Marketit + $\psi$ 6 Capital	2010	statistic t obtained from the
	Independent	Intensityit + $\psi$ 7 Cash Ratioit + $\epsilon$ it		accruals quality and the
<b>Theran stock</b> <b>Theran stock</b> <b>Therachange</b> <b>Iten BI KKG (Inst</b> i- <b>Iten Cipta Dilindum</b> <b>Itipan hanya untuk ke</b> <b>Itipan tidak merugika</b> <b>Itipan tidak merugika</b> <b>Itipan tidak merugika</b> <b>Itipan tidak merugika</b> <b>Itipan tidak merugika</b> <b>Itipan tidak merugika</b>				systematic risk
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<b>OIBI KI</b> Cipta Cipta critik d critik d tidak-r tidak-r KG.		$TCAit = \Delta CAit - \Delta CLit - \Delta Cashit + \Delta STDebtit - Deputit$		
a Dil seba dan dan		$\Delta$ STDebtit – Depnit		
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(Matriks Penggunaan Instrumen Derivatif)

No. Penelitian (tahun)	Variabel	Pengukuran/Proksi	Data	kesimpulan
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tanpa izin IBIKKG.	<u>Dependent</u>		The sample is	that forwards have negative effect on
parar Pene Rochdi and			composed of 137	leverage risk and liquidity risk
in de Christian De Peretti	Leverage risk	EQTA= the ratio of book-value-equity-to-	banks spread over	respectively at 1% and 10% level of
		total-assets	six regions the	significance.
ngui ti of derivative	T 1 1		period from 2003 to	Swaps also affect negatively the two
G. un di mstrument use on	Liquidity risk	LIQTA= the ratio of liquid-assets-to-total-	2010.	credit risk measures at level of
BIKKG. BIKKG. HBIKK		assets		significance equals to 1%. In contrast, options have a positive effect on leverage
	Credit risk	GLTA= the ratio of gross-loans-to-total-		risk and credit risk 1 respectively at 1%
and recently	Cicuit IISK	assets		and 5% level of significance, and have
n an <b>and recently</b>		LLRTA= the ratio of loan-loss-reserves-to-		negative but weak effect on total risk at
emper suatu gauntries		total assets		10% level of significance. And finally,
npenting penting mperbar				futures affect positively but mildly total
an suatu masalah. memperbanyak se	Overall risk	SDROA= the standard deviation of return		risk at a level of significance equals to
<b>dan In</b> Jndang karya hendidi isalah. isalah. isalah.		before taxes on assets estimated from		10%.
<b>an Infor</b> dang arya tulis arya tulis arya tulis arya ng alah. alah. alah. alah. alah. alah. alah. alah.		quarterly income statements		
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tika Kw i tanpa r nelitian, atau sel	Independent			
Kw an, sel				
ik I nen per	Forward	FWD = Notional value of forwards divided		
Kia car nuli		by total assets		
Kwik Kian Gi a mencantum an, penulisan I KG. seluruh karya	Swaps	SWP= Notional value of swaps divided by		
<b>Gie)</b> umka an ka rya tu	Swaps	total assets		
<b>e)</b> kan d karya tulis				
wik Kian Gie) Instit mencantumkan dan menyebutk 1, penulisan karya ilmiah, penyu 6. G.	Option	OPT= Notional value of options divided by		
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	Z	Future	FUT= Notional value of futures divided by		
	GE		total assets		
2.	)	Net interest	NIM= The difference between total interest		
Dilara tanpa	Dila a. I	margin	income and total interest expense		
Dilarang tanpa izir	Hak cipta 1. Dilarang a. Pengu b. Pengu		expressed, as a percentage of total assets		
ng n zin	i <b>a n</b> iguti guti	Douls size	SIZE Natural las of total assots		
ing mengumumkan izin IBIKKG.	<b>Ik cipta milik IBI KKG (Ins</b> Hak Cipta Dilindu Dilarang mengutip sebagian a. Pengutipan hanya untuk I penulisan kritik dan tinja b. Pengutipan tidak merugik	Bank size	SIZE= Natural log of total assets		
gun (KG	<b>nilik IBI KKG (Instit</b> Hak Cipta Dilindungi nengutip sebagian ata pan hanya untuk kep an kritik dan tinjauar pan tidak merugikan	Dealer	DEAL= 1 if bank is a member of the		
num	I KI Dta Dta Nya Nya Ak d		International Swaps and Derivative		
ıkar	(G ( Dilii Dilii Dilii Dilii Dilii		Association (ISDA), 0 otherwise		
n dan	(Institut indungi U igian atau tuk keper tinjauan s tinjauan s				
	t <b>itut</b> ngi U atau keper uan s	Country	COUNTRY= Dummy variable equals 1		
mem		variable	when bank is issued from , 0 otherwise		
2 2 2 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	Keffala Mohamed	<u>Dependent</u>		The overall sample	forwards positively affects NPL ratio at a
ban	Rochristian De Peretti	Efficiency	EFF is expenses divided by total operating	is composed of 137 banks from both	level of significance equals to 1% and it affects negatively coverage ratio and net
yak	(2013) (2013)	Efficiency	incomes	emerging and	interest margin at levels of significance
set	the use of		incomes	recently developed	respectively equal to 1% and 5%
bagi		NPL ratio	NPL is Non-performing ratio is defined by	countries the period	the use of forwards and more clearly of
an	instruments on		nonperforming loans divided by gross loan	2003-2010	options by banks in recently developed
atau	A 20-13) Effect of the use of derivative mathematical action water instruments on accounting performance :				countries diminishes their performance
	performance :	Coverage ratio	COV is Coverage ratio is defined by loan		
lurı	evidence from		loss reserves divided by non-performing		swaps has negative effect on return on
seluruh karya	banks in emerging		loans		assets ratio and efficiency measure
ary	and recently	Profitability	ROA is Return on assets is measured by		respectively at level of significance equal to 1% and 5% but it affects negatively
a tu	countries	Tomaonity	net income divided by total assets		also capital adequacy measure at 5%
tulis	ya		ROE is Return on equity is measured by		level of significance
ini dalam	dan me		net income divided by total equity		
lala	Instit menyebutl				Options affect negatively NPL ratio at
	<b>Instit</b> anyebutk	Capital	CAD is The ratio of risky assets (gross		1% level of significance but has a
pent		adequacy	loan) divided by total equity		positive impact on capital adequacy ratio
bentuk apapun	<b>ut Bisnis (</b> an sumber: sunan laporan,		93		
apa	<b>Bisnis</b> sumber: an laporar				
nna	apo				
	ran,				
	- 0				

		at 10% level of significance, and it has a
Net interest	NIM is Net interest income divided by total	negative effect on efficiency measure and
(n) margin	assets	net interest margin respectively at level
Hak cipta Independent Forwards Swaps Option Future		of significance equal to 1 % and 10%.
		futures has positive impact on return on
Forwards	FWD is Notional value of forwards divided	equity ratio at a level of significance
3	by total assets	equals to 10% but it affects NPL ratio
Swong	SWP is Notional value of swaps divided by	positively and efficiency measure negatively respectively at level of
Swaps	total assets	significance equal to 1% and 5%
Option	OPT is Notional value of options divided	risky assets (LOAN) affects negatively
	by total assets	the two financial performance measures
Future	FUT is Notional value of futures divided	at 1% level of significance, and has a positive effect on capital adequacy ratio
1 uture	by total assets	at the same level of significance, while it
		affects negatively NPL ratio and
Leverage	CAP is book value of equity capital	positively coverage ratio always in the
	divided by total assets	same level of significance
Liquidity	LIQ is the ratio of liquid-assets-to-total-	Capital affects positively return on assets
	assets	ratio, efficiency measure and net interest
D'1 (		margin and has a negative effect on
Risky asset	LOAN is the ratio of gross-loans-to-total- assets	capital adequacy at level of significance equals to 1%.
	455015	equals to 170.
Credit risk	CR is the ratio of loan-loss-reserves-to-	Liquidity has positive impact on
	total loans	coverage ratio and net interest margin
Bank size	SIZE is Natural log of total assets	respectively at level of significance equal to 1% and 10%, and it affect negatively
Dalik Size	SIZE IS Matural log of total assets	capital adequacy ratio at 10% level of
Dealer	DEAL is 1 if bank is a member of the	significance.
Dealer	International Swaps and Derivative	
- D.	94	

	KWIK KIA				
		Country	Association (ISDA), 0 otherwise		credit risk (CR) has a negative effect on return on equity ratio with equal 1% but
2. Di ta	С Нак 1. D; в	Country variable	COUNTRY is Dummy variable equals 1 when bank is issued from , 0 otherwise		it affects positively NPL ratio and coverage ratio with equal 10%
Uilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG.	<ul> <li>Hak cipta milik IBI KKG (Institut Bisnis dan Inf Hak Cipta Dilindungi Undang-Undang</li> <li>1. Dilarang mengutip sebagian atau seluruh karya t a. Pengutipan hanya untuk kepentingan pendidik penulisan kritik dan tinjauan suatu masalah.</li> <li>b. Pengutipan tidak merugikan kepentingan yang</li> </ul>				Size has a positive impact on return on assets ratio at level of significance equals to 5%, and affects positively coverage ratio and efficiency measure at 1% level of significance, and finally it has a negative correlation with NPL ratio and capital adequacy measure at a level of significance equals to 1% dealer bank (DEAL) affects positively return on assets ratio and coverage ratio respectively at level of significance equal to 1% and 5% but it has a positive impact on capital adequacy measure at a level of
3 3 a	ang Keffala,et.all	Dependent		the sample analysis	significance equals to 1%. risky assets (LOAN), capital (CAP), and
n atau se	ar (2013) "Effect of BE the use of aderivative	Financial performance	SR is Stock returns	is defined by 74 banks from both emerging and	bank size (SIZE) affect negatively the performance measure at a level of significance equals to 1%
eluruh ka	instruments on stock returns : evidence from	<u>Independent</u>		recently developed countries the period 2003-2009	interest margin has a positive effect on stock return performance at a level of
arya tulis	banks in emerging and recently	Forwards	FWD is Notional value of forwards divided by total assets		significance equals to 10%
s ini dalar	<sup>a</sup> developed Countries" ah,	Swaps	SWP is Notional value of swaps divided by total assets		
n ber	Instit Ienyebutk ah, penyu	Option	OPT is Notional value of options divided		
ntuk a	Isuna C	1	95		
apapun	<b>ut Bisnis</b> an sumber: sunan laporan				
	ran,				

KWIK KIA SCHOOL OF BU			
5 <b>Z</b>		by total assets	
	Future	FUT is Notional value of futures divided by total assets	
Hak cipta milik IBI KKG (Institut Bisnis Hak Cipta Dilindungi Undang-I 1. Dilarang mengutip sebagian atau seluruh a. Pengutipan hanya untuk kepentingan I penulisan kritik dan tinjauan suatu m. b. Pengutipan tidak merugikan kepentin	Capital	CAP is the ratio of book-value-equity- tototal-assets	
milik IBI KKG (Institut Bisnis dan In Hak Cipta Dilindungi Undang-Undang mengutip sebagian atau seluruh karya itipan hanya untuk kepentingan pendidi isan kritik dan tinjauan suatu masalah. <u>Itipan tidak merugikan kepentingan yar</u>	Liquidity	LIQ is the ratio of liquid-assets-to-total- assets	
KKG (Institu a Dilindungi L sebagian atau ra untuk kepe dan tinjauan : <u>k merugikan k</u>	Risky asset	LOAN is the ratio of gross-loans-to-total- assets	
<b>tut Bisnis dan Ir</b> ji Undang-Undang pentingan pendid an suatu masalah <u>in kepentingan ya</u> r	Credit risk	CR is the ratio of loan-loss-reserves-to- total loans	
l <b>forn</b> tulis kan,	Net interest margin	NIM is The difference between total interest income and total interest expense expressed, as a percentage of total assets	
<b>natika Kwik Kian Gie)</b> ini tanpa mencantumkan d penelitian, penulisan karya <u>jar IBIKKG.</u>	on-balance sheet interest rate risk	NONIM is Non- interest income	
Kian ( Incantu	Bank size	SIZE is Natural log of total assets	
ie) hkan d	Dealer	DEAL is 1 if bank is a member of the International Swaps and Derivative Association (ISDA), 0 otherwise	
	Country variable	COUNTRY is Dummy variable equals 1 when bank is issued from , 0 otherwise	
titut Bisni butkan sumber: anyu sunan lapor		96	
<b>ut Bisnis d</b> (an sumber: sunan laporan,			

2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG.



4 Kornél Tóth (2014)	Dependent		The sample of 9	futures and forwards positively affect
"The Effect of	Dependent		banks operating in	liquidity risk and credit risk 1 at a level
	Leverage risk	EQTA is equity divided by total assets	Hungary, and the	of significance equal to 5.
	Levelage IIsk	EQTA is equity divided by total assets	period from 2003 to	There is a weak positive relationship
anpa ra e e <b>Instruments</b> on	Luquidity risk	LIQATA is liquid assets divided by total	2012	between swaps and leverage risk at a
arangu ul Baak Risks,	Luquidity IISK	assets	2012	significance level of 1 percent, and credit
in metric SRelevance and		assets		risk 2 is also positively correlated with
	Credit risk 1	GLTA is gross loans divided by total assets		swaps at a significance level of 10
Representation:	Cicuit IISK I	GLIA is gloss toalis divided by total assets		percent.
Evidence from	Credit risk 2	LLRTA is loan loss reserves divided by		The association between options and
and an	Credit Hold 2	total assets		leverage risk, liquidity risk and credit risk
n da	Overal risk	SDROA is standard deviation of returns		1 indicates a strong negative relationship
sti ung n a aua aua		on assets estimated from previous financial		at a significance level of 5 percent, while
n k		statements		options negatively affect credit risk 2 at a
Bi sel utin utin mp	Independent			significance level of 1 percent. In the
sni: ung gar erb	<b>i</b>			case of other derivatives, the results
g-Un ruh k mas bany	Future and	TERM is fair value of futures and forwards		suggest that they negatively and strongly
<ul> <li>Effnancial</li> <li>Financial</li> <li>Financia</li></ul>	forward	divided by total assets		affect liquidity risk at a significance level
Inf ng ng ang seb				of 1 percent, while negatively but mildly
forn tulis tulis ebagi	Swaps	SWP is fair value of swaps divided by total		affecting leverage risk at a significance
		assets		level of 5 percen
<b>natika Kw</b> ini tanpa r penelitian, <u>jar IBIKKG</u> an atau se				
n KK	Option	OPT is fair value options divided by total		
wik me glur		assets		
nca				
an Ilisa	Other	OD is fair value of other derivatives		
<b>nstitut Bisnis dan Informatika Kwik Kian Gie)</b> dungi Undang-Undang an atau seluruh karya tulis ini tanpa mencantumka k kepentingan pendidikan, penelitian, penulisan ka jauan suatu masalah. gikan kepentingan yang wajar IBIKKG. dan memperbanyak sebagian atau seluruh karya tu	derivatives	divided by total assets		
<b>natika Kwik Kian Gie)</b> ini tanpa mencantumkan da penelitian, penulisan karya i j <u>ar IBIKKG.</u> an atau seluruh karya tulis i				
-· 0)	Bank size	LTA is natural log of total assets		
$5_{a}^{b}$ Keffala,et.all $\frac{1}{a}$ (2011) "The effect	<u>Dependent</u>		The sample is	forwards have a negative effect on
(2011) "The effect	<b>T</b> 1		composed of 52	total return risk at 1% level of
instrument use on	Total return	RRISK = The annualized standard	banks spread over	significance. Futures also negatively
instrument use on	risk	deviation of the banks' daily stock returns	five regions the	affect total return risk, but at a level of
<b>ut Bisn</b> an sumber sunan lapo tuk apapun		97		
<b>Bisni</b> sumber: Ian lapor				
isnis mber: lapora				
· <b>0</b>				

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capital market risk : evidence from	Systematic risk	BETA = The beta of the banks' stock returns	period from 2003 to 2009.	significance equal to 5%. In contrast, options have a positive effect on total return risk, at a 10% 1
2. Dilarang menguti tanpa izin IBIKKG	Non- systematic risk	SDERROR = The annualized standard deviation of residual errors from the market model		evel of significance. Additionally, swaps have a negative effect on systematic risk, at a level of significance equal to 5%. Finally, options positively affect unsystematic
k IBI KI k Cipta gutip se n hanya kritik di kritik di kritik di Kritik di Kritik di Kritik di	Independent			risk at a 5% level of significance.
milik IBI KKG (Institut Hak Cipta Dilindungi U mengutip sebagian atau Itipan hanya untuk keper isan kritik dan tinjauan s isan kritik dan tinjauan s isan kritik dan tinjauan s IBIKKG.	Forwards	FWD = Notional value of forwards divided by total assets		
milik IBI KKG (Institut Bisnis ( Hak Cipta Dilindungi Undang-U mengutip sebagian atau seluruh tipan hanya untuk kepentingan p isan kritik dan tinjauan suatu ma isan kritik dan tinjauan suatu ma itipan tidak merugikan kepenting mengumumkan dan memperbar MBIKKG.	Swaps	SWP = Notional value of swaps divided by total assets		
	Option	OPT = Notional value of options divided by total assets		
f <b>orn</b> tulis kan, bagi	Futures	FUT = Notional value of futures divided by total assets		
ika Kwik K anpa menc elitian, pen <u>BIKKG.</u> Itau seluruh	Capital	EQTA = the ratio of book value equity to total assets		
ryan G	Liquidity	LIQTA = the ratio of liquid assets to total assets		
ie)	Gross loan	GLTA = the ratio of gross loans to total assets		
ns <b>titut</b> nyebutkan n, penyusur	T I	LLRTA = the ratio of loan loss reserves to		
	Loan loss	gross loans		
Institut Bisnis d an menyebutkan sumber: ilmiah, penyusunan laporan, ini dalam bentuk apapun		98		

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	Iz Z	reserve			
	GIE		NIM = The difference between total		
		Net interest	interest		
2.		margin	income and total interest expense		
Dila	ak o Dila a. I		expressed, as a percentage of total assets.		
Dilarang mengur tanpa izin IBIKKG	Hak cipta milik IBI KKG Hak Cipta Dil 1. Dilarang mengutip seba a. Pengutipan hanya un penulisan kritik dan b. Pengutipan tidak me				
n gr	<b>cipta mili</b> Ha Pengutipa Pengutipa Pengutipa	Denla dina	SIZE = Natural log of total assets		
n IBIKKG.	milik IBI Hak Cipt mengutip Itipan han isan kritik	Bank size	DEAL = 1 if bank is a member of the		
gun	<b>nilik IBI K</b> Hak Cipta Nengutip s pan hanya an kritik c pan tidak	Dealer	International		
	l KI pta pta nya ik d	Dealer	Swaps and Derivative Association		
nkai	KG Dili eba unt an t		(ISDA), 0 otherwise		
n da	KKG (Institut ta Dilindungi U sebagian atau ya untuk kepen ; dan tinjauan s k merugikan ke				
an m	s <b>titut</b> ungi U keper auan s		COUNTRY = Dummy variable equals 1		
lem	ut E Un Bu s ent	Country	when bank is		
memperb	KG (Institut Bisnis Dilindungi Undang- ebagian atau seluru untuk kepentingan lan tinjauan suatu m merugikan kepentir	Variable	issued from, 0 otherwise		
0		Dopondont		Research	The statistical analysis conducted for the
<b>6</b> yak sebagian	SPRCIÉ (2007)	<u>Dependent</u>		was conducted on	The statistical analysis conducted for the Slovenian companies has revealed that
se	Derivatives	Financial Risk	Financial risk is measure in the form of a	large non-financial	the decision to use derivatives is only
oag	Financial Risk		binary code as 1 for use derivative and 0	companies, 157	dependent on the size of the company,
	Management		for not use derivative	companies In the	since a positive relation between the use
atau	Instruments The	Independent		Croatian companies	of derivatives and the size of Slovenian
JSe	Case Of Croatian			and 189 companies	companies has been proven
seluruh karya	AndSloveman	Size	- the book value of assets	In the case of the	
d du	Non-Financial		- the book value of total sales revenues	Slovenian	
kary	Companies"	Leverage	- the book value of long-term debt to the	companies in the year 2005	
a tu	<b>Gie)</b> Instit Imkan dan menyebutl In karya ilmiah, penyu	Levelage	book value of assets	year 2005	
tulis	<b>ie)</b> nkan da karya		- the ratio of the book value of long-term		
ini c	an men ilmiah,		debt to the book value of equity		
dalam	nen		-the interest cover ratio defined as earnings		
ш	<b>Instit</b> enyebutk		before interest and taxes to the total interest		
ient			expense		
bentuk apapun	ut B (an sur		99		
apa					
nnd	ut Bisnis ( an sumber: sunan laporan				

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	C C C C C C C C C C C C C C C C C C C	Investment opportunities	-the ratio of investment expenditures to the book value of assets		
7⊵	Reynolds and	<u>Dependent</u>	book value of assets	Data is available	The coefficient on the variable Q is
	$\square$ Boyle (2005)	Dependent		for 105 New	significantly negative at the 5% level of
Dilarang mengumumkan dan memperbanyak sebagian tanpa izin IBIKKG.	Tomo True time und	Derivative use	the fair value and contract value of	Zealand domestic	significance in the logit model and at the
ang izi t	<sup>a</sup> perivative use and <sup>a</sup> investment An	2 •11 • ••• • ••• •	derivative contracts outstanding at balance	non-financial firms	10% level of significance in the contract
n IE	Empirical Analysis		date scaled by the market value of the firm	in 1999	value Tobit model. It is negative but not
BIKH	of New Zealand				significant in the fair value Tobit
umi (G.	Listed Companies"	Independent			model.30 The coefficient for the asset
lmL	KKG KKG seba ya un ( dan k me				growth to cash flow variable is also
Kan	G (I) Dilir bag bag n ti	Q ratio	represents the long-term growth prospects		contrary to the prediction in Tobit
dar	( <b>Institut</b> indungi Uı gian atau tuk kepen tinjauan s tinjauan s		of a firm		models, fair value and contract value, and
m r	<b>titu</b> ngi ata ata		Q = (MVE + PS + DEBT + WC) / TA		in the logit model. It is significant at a
em	<b>KKG (Institut Bisnis</b> ) a Dilindungi Undang-L sebagian atau seluruh ⁄a untuk kepentingan p dan tinjauan suatu ma < merugikan kepenting	A ( (1			10% level in the Tobit model using the
per	Bisnis ndang-l seluruh ntingan suatu m.	Asset growth	represent the firm's ability to generate		contract value.
ban			enough cash to finance current shortterm		The decision to use debt is positively
yak	KG (Institut Bisnis dan Inforr Dilindungi Undang-Undang ebagian atau seluruh karya tulis untuk kepentingan pendidikan, lan tinjauan suatu masalah. merugikan kepentingan yang wa		growth		related to derivative use and significant at
Se	In: Ing Ing Iidil Iidil	Progressive tax	tax		a 5% level in the logit model and the
bag	fori fulis	schedule	uA		Tobit model using the fair value measure.
ian		senedate			It is significant at a 1% level in the Tobit
ata	<b>tik</b> i tar neli	Financial	leverage and the interest cover ratio		model using the contract value measure.
U S	<b>natika Kv</b> ini tanpa r penelitian jar IBIKKG	distress costs	e		C
elur	wik me				the size variable is a highly significant (at
чn.	nca nca	Firm size	Size is defined as the market value of the		the 1% level of significance in both of
atau seluruh karya tulis	Informatika Kwik Kian Gie) ng ya tulis ini tanpa mencantumka idikan, penelitian, penulisan ka h. ang wajar IBIKKG.		firm		the Tobit models and the logit model)
ya t	Gie Imk				determinate of derivative use by New
Iuli	<b>ie)</b> nkan da	Managerial	Firm value and ownership		Zealand firms.
	dan a ilr	risk aversion			
i da	an mer ilmiah	Noture of	The events seeds		Q is significantly negative at the 5% level
larr	nye h, p	Nature of operations	The overseas assets		of significance in the logit model and at the 10% level of significance in
ı be	natika Kwik Kian Gie) Instit ini tanpa mencantumkan dan menyebutk penelitian, penulisan karya ilmiah, penyu jar IBIKKG.	operations			the contract value Tobit model. It is
ntu		<u> </u>		<u> </u>	the contract value 100ft model. It is
ini dalam bentuk apapun	5 J 🗖		100		
papu					
пL	isnis nber: laporan				
	an, d				

Image: Contrast of the second seco	KWIK KIA SCHOOL OF BU			
It is significant at a 1% level in the Tobit model using the contract value measure.         It is significant at a 1% level in the Tobit model using the contract value measure.         the size variable is a highly significant (at the 1% level of significance in both of the Tobit model) determinate of derivative use by New Zealand firms.         coefficients that represent the use of alternative capital instruments (preferred stock and convertible debt) are all negative in all the multivariate models and are significant, at the 10% level, in the Tobit model and are significant, at the 10% level, in the Tobit model using the fair value measure and in the logit model         using the fair value measure and in the logit model       101	N GIE	capital	plus preferred stock as a percentage of firm	not significant in the fair value Tobit
It is significant at a 1% level in the Tobit model using the contract value measure.         It is significant at a 1% level in the Tobit model using the contract value measure.         the size variable is a highly significant (at the 1% level of significance in both of the Tobit model) determinate of derivative use by New Zealand firms.         coefficients that represent the use of alternative capital instruments (preferred stock and convertible debt) are all negative in all the multivariate models and are significant, at the 10% level, in the Tobit model and are significant, at the 10% level, in the Tobit model using the fair value measure and in the logit model         using the fair value measure and in the logit model       101	Hak cipta I 1. Dilarang a. Pengu penuli b. Pengu 2. Dilarang tanpa izin		inventory over current liabilities	models, fair value and
It is significant at a 1% level in the Tobit model using the contract value measure.         It is significant at a 1% level in the Tobit model using the contract value measure.         the size variable is a highly significant (at the 1% level of significance in both of the Tobit model) determinate of derivative use by New Zealand firms.         coefficients that represent the use of alternative capital instruments (preferred stock and convertible debt) are all negative in all the multivariate models and are significant, at the 10% level, in the Tobit model and are significant, at the 10% level, in the Tobit model using the fair value measure and in the logit model         using the fair value measure and in the logit model       101	nilik le Hak C Mengut tipan ha san kri tipan tic tipan tic IBIKKC		-	is significant at a 10% level in the Tobit
apapun apapun	<b>Bisnis dan Informatika Kwik Kian Gie)</b> Instit ndang-Undang seluruh karya tulis ini tanpa mencantumkan dan menyebuth tingan pendidikan, penelitian, penulisan karya ilmiah, penyu uatu masalah. pentingan yang wajar IBIKKG. mperbanyak sebagian atau seluruh karya tulis ini dalam ben	dummy		The decision to use debt is positively related to derivative use and significant at a 5% level in the logit model and the Tobit model using the fair value measure. It is significant at a 1% level in the Tobit model using the contract value measure.the size variable is a highly significant (at the 1% level of significance in both of the Tobit models and the logit model) determinate of derivative use by New Zealand firms.coefficients that represent the use of alternative capital instruments (preferred stock and convertible debt) are all negative in all the multivariate models and are significant, at the 10% level, in the Tobit model using the fair value measure and in the
	apa		101	

KWIK KIA	tree ( last				
<ul> <li>a. Pengutipan hanya untuk kepentingan pendidikan, penelitian, per</li> <li>N GIE penulisan kritik dan tinjauan suatu masalah.</li> <li>b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG.</li> <li>2. Dilarang mengumumkan dan memperbanyak sebagian atau seluru tanpa izin IBIKKG.</li> </ul>	Hak Cipta Dilindungi Undang-Undang 1. Dilarang mengutip sebagian atau seluruh karya tulis ini tanpa mer	(C) Hak cipta milik IBI KKG (Institut Bisnis dan Informatika Kwik k			<ul> <li>variable liquidity is positive in the Tobit model using the contract value and the logit model. These results are contrary to the prediction and significant at a 5% level in the logit model.</li> <li>of the industry sector dummy variables are positive, with the coefficient for the goods variable being significant at the 10% level in the Tobit model using the fair value and at the 1% level in the Tobit model using the contract value and the logit model.</li> <li>as the coefficients for the service dummy is significant at a 5% level in the logit model. The coefficient for the information technology dummy is significant at a 5% level in the Tobit model using the contract value and the logit model. The coefficient for the information technology dummy is significant at a 5% level in the Tobit model using the contract value and the logit model. The coefficient for the primary dummy is significant at a 5% level in the Tobit model using the contract value and the logit model. The coefficient for the primary dummy is significant at a 5% level in the Tobit model using the contract value and the logit model. The coefficient for the primary dummy is significant at a 5% level in the Tobit model using the contract value and the logit model. The coefficient for the primary dummy is significant at a 5% level in the Tobit model using the contract value and the logit model. The coefficient for the primary dummy is significant at a 5% level in the Tobit model, using the contract value, and at a 10% level in the logit model.</li> </ul>
enulisan karya ilmiah, penyusunan laporan, ruh karya tulis ini dalam bentuk apapun	ntumkan dan menyebutkan sumber:	Kian Gie) Institut Risnis d		102	

### Lampiran II: Daftar Perusahaan Sampel

### Daftar Nama dan Kode Perusahaan Industri Keuangan

₽ <b>N</b> o	Nama Perusahaan	Kode
aran <del>g</del> Pengu	Banking	
	Bank Rakyat Indonesia Agroniaga Tbk	AGRO
net Ha	PT Bank MNC Internasional Tbk.	BABP
long K CI	Bank Capital Indonesia Tbk	BACA
nva 194	Bank Central Asia Tbk	BBCA
eba unt	Bânk Bukopin Tbk	BBKP
	Bank Negara Indonesia Tbk	BBNI
hgi Undang-Undarig Atau%el®ruf+karya+ulis kepentihgan pendidikan	Bank Rakyat Indonesia (Persero) Tbk	BBRI
nti 18	Bank Danamon Indonesia Tbk	BDMN
ang t <b>B</b> r	PE Bank Pembangunan Daerah Banten Tbk.	BEKS
n <u>t</u> ou	PL Bank QNB Indonesia Tbk	BKSW
ndi Many	Bank Mandiri (Persero) Tbk	BMRI
	Bank CIMB Niaga Tbk	BNGA
13	PE Bank Maybank Indonesia Tbk	BNII
inita 114	Bank Permata Tbk	BNLI
npa 15	Bank Tabungan Pensiunan Nasional Tbk	BTPN
- FC	Bank Victoria International Tbk	BVIC
117	PEBank China Construction Bank Indonesia Tbk	MCOR
	Bank Mega Tbk	MEGA
19	Bank OCBC NISP Tbk	NISP
20	Bank Pan Indonesia Tbk	PNBN
21	PT Bank Woori Saudara Indonesia 1906 Tbk	SDRA
- 4meny	Asuransi	
12 12 12 12 12 12 12 12 12 12 12 12 12 1	Asuransi Bina Dana Arta Tbk	ABDA
<u>1</u> 2 3 3	Asuransi Harta Aman Pratama Tbk	AHAP
24	Asuransi Multi Artha Guna Tbk	AMAG
25	Asuransi Bintang Tbk	ASBI
25 26 27	Asuransi Dayin Mitra Tbk	ASDM
27	Asuransi Jasa Tania Tbk	LPGI
28	Maskapai Reasuransi Indonesia Tbk	MREI
29	Paninvest Tbk	PNIN
	Multifinance	
30	Adira Dinamika Multi Finance Tbk	ADMF
31	Pacific Strategic Financial Tbk	APIC
32	Arthavest Tbk	ARTA
	ı Kwik Kiar	
	X	

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Eran Ser			
	33	Buana Finance Tbk	BBLD
	34	MNC Capital Indonesia Tbk	BCAP
	35	BFI Finance Indonesia Tbk	BFIN
۵	36	Clipan Finance Indonesia	CFIN
יין. הייק פיי	37	Danasupra Erapacific Tbk	DEFI
- ugu	38	Kresna Graha Investama Tbk	KREN
	539⊥	Lippo Finance Tbk	LPPF
	40 <sup>×</sup>	Lippo Securities Tbk	LPPS
d I I Yo	ti <mark>a</mark> 1ta	Mandala Multifinance Tbk	MFIN
	42⊑	Matra Investindo	MITI
	1313 d	Panin Sekuritas Tbk	PANS
Nep Nep	144 <sup>n</sup> g	Panin Financial Tbk	PNLF
מות		Reliance Securities Tbk	RELI
- Luga	<b>4</b> 6 ⊓	Sigar Mas Multiartha Tbk	SMMA
	⊈ 147-	Trimegah Sekuritas Indonesia Tbk	TRIM
	<b>4</b> 8ª	Tust Finance Indonesia	TRUS
	49 <sup>a</sup>	Nusantara Inti Corpora Tbk	UNIT
411, F	50	Verena Multi Finance Tbk	VRNA
Jene	<u></u>	Yulie Sekurindo Tbk	YULE
GUUG	tanp	Investment	
411, F	<u>5</u> 2	Gobal Mediacom Tbk	BMTR

### Tabel 3.2

### **Proses Pengambilan Sampel**

2 21	Tune Sekunnuo Tuk	TULE
netitian, p	Investment	
52	Global Mediacom Tbk	BMTR
0		
can	Kian	
tun san	n G	
nka	Gie)	
n da	Tabel 3	3.2
lencantumkan dan me penulisan karya ilmiah	Proses Pengambi	ilan Sampel
	erangan	Jumlah Perusahaan
7 2	sahaan industri keuangan yang terdaftar di	
	tahun 2009-2016	70
sun	<u></u>	
	ıra <b>ğ</b> i:	
	sahaan industri keuangan yang menerbitkan	
	ran keuangan tidak dengan rupiah	(1)
in pos	3	
Doru	sahaan yang tidak memiliki data lengkap	
	k pengukuran variabel-variabel lain	(17)
	lah Sampel Perusahaan	52
Juii		52
	ka	
	(w	
	ik	
	Kwik Kiar	

2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG. penulisan kritik dan tinjauan suatu masalah. b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG.

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### Lampiran 3: Hasil Uji Normalitas

### Model 1

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Lä	Lampiran 5: Hash Uji Normantas					
_			Model 1			
_	Penguijian Terhadap V	Variabel BETA Imogorov-Smirn	ov Test			
utipan	Hal		Unstandardize d Residual			
Pengutipan hanya untuk kepenti	Normat Parameters <sup>a,b</sup> Normat Parameters <sup>a,b</sup> Most Extreme Differences Kolmogorov-Smirnov Z Asympa Sig. (2-tailed)	Mean Std. Deviation Absolute Positive Negative	416 0E-7 30.81178879 .458 .458 409 9.349 .000			

a Test distribution is Normal.

b<sup>-</sup>Calculated from data.

lurun

### Renguijan Terhadap Variabel SDRET

### **One-Sample Kolmogorov-Smirnov Test**

		0	
	natika		Unstandardize d Residual
. pd			416
Ξĸ	Normal Parameters <sup>a,b</sup>	Mean	0E-7
СП		Std. Deviation	1.97759880
. a v	Aost Extreme	Absolute	.455
	Differences	Positive	.455
		Negative	406
d k	Kolmogorov-Smirnov Z	<u>Z</u>	9.278
	Asymp. Sig. (2-tailed)		.000

 $\stackrel{\text{\tiny def}}{=}$  a. Test distribution is Normal.

mer b. Calculated from data.

### **One-Sample Kolmogorov-Smirnov Test**

h, penyebutkan Sundar Bis Dis Normal Parameters <sup>a,b</sup>	Variabel ERRC Imogorov-Smirn	)R ov Test
an lap		Unstandardize d Residual
Normal Parameters <sup>a,b</sup> Most Extreme Differences Kolmogorov-Smirnov Z Asymp. Sig. (2-tailed)	Mean Std. Deviation Absolute Positive Negative	416 0E-7 .11971037 .125 .049 125 2.542 .000

a. Test distribution is Normal.

b. Calculated from data.



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Pengutipan hanya untuk kepentingan pen**da**ikan, penelitian, penulisan karya ilmiah

penulisan kritik dan tinjauan suatu masalah.

### 1. Pengujian Terhadap Variabel BETA

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### Ha **One-Sample Kolmogorov-Smirnov Test**

cipt		Unstandardized Residual
N		416
Normal Parameters <sup>a,b</sup>	Mean	0E-7
	Std. Deviation	30.82065249
	Absolute	.460
Most Extreme Differences	Positive	.460
al 🤆	Negative	418
Kolmogorov-Smirnov Z	-	9.380
Asymp. Sig. (2-tailed)		.000

a. Test distribution is Normal.

. Calculated from data.

### Pengujian Terhadap Variabel SDRET

### **One-Sample Kolmogorov-Smirnov Test**

nfoi		Unstandardized Residual
N		416
Normal Parameters <sup>a,b</sup>	Mean	0E-7
Normal Falameters	Std. Deviation	1.97805247
a	Absolute	.460
Most Extreme Differences	Positive	.460
nik	Negative	413
Kolmogorov-Smirnov Z		9.384
Asymp. Sig. (2-tailed)		.000

a. Test distribution is Normal.

b. Calculated from data.

### Pengujian Terhadap Variabel ERROR

### ns **One-Sample Kolmogorov-Smirnov Test**

itu		Unstandardized Residual
N		416
Normal Parameters <sup>a,b</sup>	Mean	0E-7
Normal Parameters	Std. Deviation	.11890541
2.	Absolute	.124
Most Extreme Differences	Positive	.057
Q	Negative	124
Kolmogorov-Smirnov Z	-	2.527
Asymp. Sig. (2-tailed)		.000

a. Test distribution is Normal.

b. Calculated from data.

rmatika Kwik Kian

Dilarang mengutip sebagian atau seluruh karya tulis ini tanpa mencantumkan dan menyebutkan sumber:

### 1. Pengujian Terhadap Variabel BETA

# penulisan kritik dan tinjauan suatu masalah.

 $\sim$ 

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### Ha **One-Sample Kolmogorov-Smirnov Test**

cipt		Unstandardized Residual
N		416
Normal Parameters <sup>a,b</sup>	Mean	0E-7
	Std. Deviation	30.80596590
	Absolute	.460
Most Extreme Differences	Positive	.460
	Negative	409
Kolmogorov-Smirnov Z	-	9.392
Asymp. Sig. (2-tailed)		.000

### **One-Sample Kolmogorov-Smirnov Test**

nfor		Unstandardized Residual
NB		416
Normal Parameters <sup>a,b</sup>	Mean	0E-7
Normal Parameters**	Std. Deviation	1.97719157
a	Absolute	.458
Most Extreme Differences	Positive	.458
ik	Negative	409
Kolmogorov-Smirnov Z		9.351
Asymp. Sig. (2-tailed)		.000

### 1. Pengrijan Terhadap Variabel BETA One-Sample Kolmogorov-Smirnov T N Normat Parameters<sup>a,b</sup> Mean Std. Deviation Absolute Positive Negative Kolmogorov-Smirnov Z Asymp: Sig. (2-tailed) Arest distribution is Normal. E. Cateulated from data. One-Sample Kolmogorov-Smirnov To One-Sample Kolmogorov-Smirnov To Most Extreme Differences Negative Kolmogorov-Smirnov Z Asymp: Sig. (2-tailed) a. Test distribution is Normal. b. Cateulated from data. One-Sample Kolmogorov-Smirnov To Most Extreme Differences Negative Kolmogorov-Smirnov Z Asymp: Sig. (2-tailed) a. Test distribution is Normal. b. Cateulated from data. Pengujian Terhadap Variabel SDRET Most Extreme Differences Negative Kolmogorov-Smirnov Z Asymp: Sig. (2-tailed) a. Test distribution is Normal. b. Cateulated from data. Pengujian Terhadap Variabel ERROR Most Extreme Differences Negative Kolmogorov-Smirnov Z Asymp: Sig. (2-tailed) Normal Parameters<sup>a,b</sup> Mean Most Extreme Differences Negative Kolmogorov-Smirnov Z Asymp: Sig. (2-tailed) Normal Parameters<sup>a,b</sup> Mean Most Extreme Differences Negative Kolmogorov-Smirnov Z Asymp: Sig. (2-tailed) Normal Parameters<sup>a,b</sup> Mean Most Extreme Differences Negative Normal Parameters<sup>a,b</sup> Mean Most Extreme Differences Negative Normal Parameters<sup>a,b</sup> Mean Absolute Normal Parameters<sup>a,b</sup> Mean Most Extreme Differences Negative Negat **One-Sample Kolmogorov-Smirnov Test** Unstandardized Residual 416 0E-7 .11877584 .125 .054 -.125 Kolmogorov-Smirnov Z 2.554 Asymp. Sig. (2-tailed) .000

a. Test distribution is Normal.

b. Calculated from data.

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. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG. b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG

### Lampiran 4: Hasil Uji Multikolinearitas

### Model 1

1. Pengujian Terhadap Variabel Beta a 🖸

Pp				<b>Coefficients</b> <sup>a</sup>				
enguti enguti		Unstanda Coeffic		Standardized Coefficients	t	Sig.	Collinearity	Statistics
	me H	В	Std. Error	Beta			Tolerance	VIF
in k	🗋 (Constant)	30.178	26.334		1.146	.252		
ritik ( tidak		-11.626	43.658	014	266	.790	.861	1.162
ik lak	SDEPS	.006	.027	.013	.241	.810	.848	1.179
		177	.472	025	375	.708	.537	1.862
dan t mer		1.028	2.960	.018	.347	.729	.921	1.086
inj.		253	1.191	011	212	.832	.984	1.016
auar jikan		-7.537	7.406	070	-1.018	.309	.517	1.936
an s an s	a SIZE	855	.867	068	986	.325	.508	1.968

 $(\mathbf{n})$ 

### The second secon

suatu masalah.

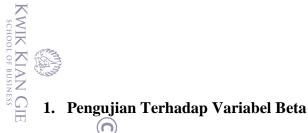
dic	n I lan			<b>Coefficients</b> <sup>a</sup>				
Moulis	del nfor		lardized cients	Standardized Coefficients	t	Sig.	Collinearity	Statistics
s ini t	mati	В	Std. Error	Beta			Tolerance	VIF
anp	(Constant)	2.400	1.690		1.420	.156		
a n	SDROA	851	2.802	016	304	.761	.861	1.162
her	SDEPS	.000	.002	.013	.234	.815	.848	1.179
	L₽V	009	.030	019	288	.774	.537	1.862
ntu	LĪQ	.063	.190	.017	.330	.742	.921	1.086
	CRE	017	.076	011	227	.821	.984	1.016
kar	САР	530	.475	077	-1.114	.266	.517	1.936
n di	SIZE	070	.056	087	-1.259	.209	.508	1.968

a d	SIZE	070 .0	- 56	.087 -1	.259 .209	9.50	1.96	3
a≓Depe	endent Variable:	SDRET	-	-	-	-	-	
menyeb <b>ut</b> kan s niah, pe <b>ñy</b> usun	ngujian Terl	nadap Varia		oefficients <sup>a</sup>				
	Bisi		lardized cients	Standardized Coefficients	t	Sig.	Collinearity	Statistics
er:		В	Std. Error	Beta			Tolerance	VIF
an,	(Constant)	2.263	.102		22.117	.000		
	SDROA	065	.170	016	384	.701	.861	1.162
	SDEPS	-4.067E-005	.000	017	394	.693	.848	1.179
1	LEV	.001	.002	.026	.494	.622	.537	1.862
	EIQ	009	.012	031	765	.445	.921	1.086
	ORE	.002	.005	.016	.398	.691	.984	1.016
	CAP	122	.029	232	-4.250	.000	.517	1.936
	SIZE	045	.003	729	-13.239	.000	.508	1.968

a. Dependent Variable: Error

2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG. b. Pengutipan tidak iiiei rugikan kepentingan yang wajar IBIKKG.

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	<u> </u>			<b>Coefficients</b> <sup>a</sup>				
			dardized ficients	Standardized Coefficients	t	Sig.	Collinearity	Statistics
aran Pen	ipt	В	Std. Error	Beta			Tolerance	VIF
Ha Ig mer gutipa Julisan	(Constant)	22.717	30.017		.757	.450		
Han	dfwd	755	5.569	010	136	.892	.427	2.341
k C	dswp	-1.188	5.284	017	225	.822	.417	2.397
k Cipt gutip kritik	dopt	173	7.327	001	024	.981	.764	1.309
a Di seba dan	ditut	1.023	14.959	.004	.068	.945	.872	1.147
	capital	-6.214	6.710	058	926	.355	.628	1.592
ind agia ituk tinja	size	598	1.006	048	595	.552	.377	2.654

# A Dependent Variable: BETA Rependent Variable: BETA Rependent Variable: BETA Bengujian Terhadap Variabel SDRet SDRet Pendent Variable: BETA Configure Pendent Variable: BETA Pendent Variable: BETA Configure Pendent Variable: BETA Pendent Variable: Pendent Variable: Configure Pendent Variable: Pendent V

auan suatu masalah.

	Jnd: ka	dar			Coefficients <sup>a</sup>				
	Model	l Info		ndardized ficients	Standardized Coefficients	t	Sig.	Collinearity	Statistics
111	llis	orn	В	Std. Error	Beta			Tolerance	VIF
	ini	(Constant)	1.875	1.926		.973	.331		
	tan	DFWD	037	.357	008	104	.917	.427	2.341
q	pa	DSWP	087	.339	020	257	.797	.417	2.397
-	<b>1</b> ]	DOPT	016	.470	002	035	.972	.764	1.309
C	enc	DEUT	.041	.960	.002	.043	.966	.872	1.147
d ri :	an	GAP	462	.431	067	-1.072	.284	.628	1.592
a I	tun	SIZE	052	.065	064	799	.425	.377	2.654

### And an menyek Pengujian Terhadap Variabel ERROR

/eb per	St			Coefficients <sup>a</sup>				
Mode Mar	- itu		ndardized ficients	Standardized Coefficients	t	Sig.	Collinearit	y Statistics
		В	Std. Error	Beta			Tolerance	VIF
ımb 1 ta	(Constant)	2.174	.116		18.776	.000		
por	DFWD	.013	.021	.036	.597	.551	.427	2.341
2	DSWP	019	.020	056	936	.350	.417	2.397
- 1	DOPT	044	.028	069	-1.548	.122	.764	1.309
	DFUT	077	.058	055	-1.327	.185	.872	1.147
	CAP	127	.026	241	-4.903	.000	.628	1.592
	SIZE	042	.004	679	-10.699	.000	.377	2.654

a. Dependent Variable: Error

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<sup>2.</sup> Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG. b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG.



M <u>o</u> del	) Hak		dardized	Coefficients <sup>a</sup> Standardized	t	Sig.	Collinearity	Statistics
lara	cipt	B	icients Std. Error	Coefficients Beta			Tolerance	VIF
ng r	(Constant)	23.498	32.236		.729	.466		
Ha men	SDROA	-11.927	43.947	015	271	.786	.858	1.166
	SDEPS	.007	.027	.013	.238	.812	.806	1.240
Cipt	LEV	184	.477	026	385	.701	.530	1.887
a v a	LIQ	1.199	3.026	.021	.396	.692	.889	1.124
Dilindu ebagian untuk I	CRE	231	1.198	010	193	.847	.981	1.019
indu igia	DFWD	115	5.791	002	020	.984	.399	2.503
a j	DSWP	-1.687	5.405	024	312	.755	.403	2.480
gi U Itau	DOPT	768	7.463	006	103	.918	.745	1.342
Ind.	DFUT	1.130	15.064	.004	.075	.940	.870	1.150
an	CAP	-7.433	7.447	069	998	.319	.516	1.939
g-l ruh	SIZE	616	1.094	049	563	.574	.322	3.104
endidi	endent Variable:	BETA						

### endidikan, **Pengujian Terhadap Variabel SDRET**

neli	+ 1	tika		Co	efficients <sup>a</sup>				
	odel	a Kw	Unstanda Coeffic		Standardized Coefficients	t	Sig.	Collinearity	Statistics
	nen	rik	В	Std. Error	Beta			Tolerance	VIF
а 	nen	Constant)	1.958	2.069		.946	.345		
		SDROA	875	2.821	017	310	.757	.858	1.166
	nka	SDEPS	.000	.002	.013	.236	.814	.806	1.240
<u> </u>	J	LEV	009	.031	021	302	.763	.530	1.887
		LIQ	.074	.194	.020	.382	.703	.889	1.124
	31	CRE	016	.077	010	207	.836	.981	1.019
(	D	DFWD	9.608E-005	.372	.000	.000	1.000	.399	2.503
pe.	nvel	🗖 DSWP	117	.347	026	337	.736	.403	2.480
ily		📑 DOPT	052	.479	006	109	.913	.745	1.342
	hitkan	DFUT	.049	.967	.003	.051	.959	.870	1.150
-	2	📫 CAP	523	.478	076	-1.094	.275	.516	1.939
	R	SIZE	054	.070	067	772	.440	.322	3.104

apDependent Variable: SDRET

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b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG. 2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG.



### 3. Pengujian Terhadap Variabel ERROR

ĨE				Co	oefficients <sup>a</sup>				
2.	N	Nodel	Unstanda	ardized	Standardized	t	Sig.	Collinearity	/ Statistics
	Dila	łak	Coeffic B	Std. Error	Coefficients Beta			Tolerance	VIF
penulis b. Pengut Dilarang r		©onstant)	2.183	.124	Dela	17.562	.000	TUETATICE	VII
ngu	rang	SDROA			019			050	1 166
nulisan ngutipa ng mer	t. 7	SDEPS	074 -3.339E-005	.169 .000	018 014	434 317	.664 .752	.858 .806	1.166 1.240
eng	łak eng	LEV	-3.339E-005 .001	.000	014 .016	317 .307	.752	.530	1.240
krit n tid	juti		005	.012	018	428	.669	.889	1.124
tidak i ritik d	pta p s		.002	.005	.017	.435	.664	.981	1.019
nka		CRE CFWD	.010	.022	.027	.441	.659	.399	2.503
tin an o	agia	DSWP	017	.021	051	825	.410	.403	2.480
jau gik:	an	DOPT	041	.029	065	-1.433	.153	.745	1.342
nerugikan kan dan me	gi l ata	DFUT	077	.058	056	-1.329	.185	.870	1.150
su	u s u	🖬 CAP	122	.029	231	-4.247	.000	.516	1.939
suatu suatu emper	dan elu	SIZE	042	.004	682	-9.898	.000	.322	3.104
b. Penulisan kritik dan tinjauan suatu masalah. b. Pengutipan tidak merugikan kepentingan yang wajar Dilarang mengumumkan dan memperbanyak sebagian tanna izin IRIKKG	acDepe	isi SIZE ndant Variable dan Informatika Kwik Kian Gie) Institut	e: Error						
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	n su								
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2	kan sumber: usunan laporan	S.							
-	_	Bisnis dan							
		<b>n</b>							

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### Lampiran 5: Hasil Uji Heteroskedastisitas

### Model 1

### 1. Pengajian Terhadap Variabel Beta

ara	cip		Coefficients <sup>a</sup>			
Model ∴ ⊰	ta m	Unstandardize	d Coefficients	Standardized Coefficients	t	Sig.
Ha Ien	<b>—</b>	В	Std. Error	Beta		
k Ci gut	(Constant)	55.907	25.896		2.159	.031
Cipta utip s	SDROA	-21.125	42.933	026	492	.623
Φ.	SDEPS	.012	.026	.024	.455	.649
Dilindungi eba <u>qi</u> an at	L <u>E</u> V	373	.464	054	803	.422
an	LIQ	2.011	2.911	.035	.691	.490
ngi ata	CRE	307	1.171	013	263	.793
	CAP	-13.512	7.283	127	-1.855	.064
nda sel	SIZE	-1.601	.853	129	-1.877	.061
aEDepe	ndent Variable:	ABS_RES		-		
-Und Jh ka	d a					
	⊐ ngujian Ter	hadap Variab	el SDRet			

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# an Dependent Variable: ABS\_RES

per	n.	nat		<b>Coefficients</b> <sup>a</sup>	l		
וכווומ	Model	ika ŀ	Unstandardize	d Coefficients	Standardized Coefficients	t	Sig.
111	n	(w	В	Std. Error	Beta		
loci	ien	(Constant)	3.798	1.661		2.286	.023
d ci	can	SDROA	-1.345	2.754	026	489	.625
0	ntum	SDEPS	.001	.002	.023	.437	.662
	nka	LEV	021	.030	047	699	.485
y I C	n	LIQ	.123	.187	.034	.660	.510
	dal	CRE	020	.075	013	265	.791
1 T T T	. Π	CAP	880	.467	129	-1.883	.060
d 1 ,	hen	SIZE	110	.055	138	-2.009	.045

Dependent Variable: ABS\_RES\_3 y<mark>a</mark>butkan sumber: penyusunan laporan, titut Bisnis dan Informatika Kwik Kian

2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG.

### 3. Pengujian Terhadap Variabel Error

		$\bigcirc$		Coefficients <sup>a</sup>			
b. Pengu 2. Dilarang	Model	Hak	Unstandardize	d Coefficients	Standardized Coefficients	t	Sig.
penu Peng arang	ara	cip	В	Std. Error	Beta		
ngu ngu ngu	ng	(Constant)	522	.057		-9.208	.000
utipan kritik dan ti utipan tidak meri g mengumumkan	H. H	SDROA	052	.094	024	551	.582
n ki an t	ng	SDEPS	.000	.000	.114	2.619	.009
h tida gumu	Cipta utip s	LEV	001	.001	038	696	.487
k da ak r		ЦQ	.010	.006	.067	1.599	.111
an nei nka	Dilind	CRE	001	.003	017	410	.682
	ind	CAP	.031	.016	.110	1.973	.049
au	- n un	SIZE	.020	.002	.603	10.712	.000
m n m r	anDepe	endent Variable:	ABS_RES_4				
suatu masa kepentingan emperbanya	Jndang- 1 seluru ntingan	t Bisnis		Mo	odel 2		
lah. yar k s	<u> </u>	engujian Ter	hadap Variab	oel Beta			
eba		ofo		Coofficientsa			

### Model 2

### Pengujian Terhadap Variabel Beta

l tull kan	Ifoi		Coefficients <sup>a</sup>	1		
Model ⊇	mat	Unstandardize	d Coefficients	Standardized Coefficients	t	Sig.
tan eli	ika	В	Std. Error	Beta		
pa	(Constant)	43.199	29.553		1.462	.145
me	D⊊WD	998	5.483	014	182	.856
nca	DSWP	-2.181	5.202	032	419	.675
ti <b>1</b> nt	DOPT	597	7.214	005	083	.934
um	DIFUT	.049	14.728	.000	.003	.997
nka	CAP	-11.452	6.606	107	-1.734	.084
n di	SIZE	-1.161	.991	094	-1.172	.242

# 

### **Coefficients**<sup>a</sup> **inis** Model Unstandardized Coefficients Standardized Sig. t Coefficients В Std. Error Beta O (Constant) 2.935 1.895 1.549 .122 DFWD -.070 .352 -.198 -.015 .843 DSWP -.144 .334 -.033 -.432 .666 1 DOPT -.024 -.003 -.052 .959 .463 DFUT .005 .945 .000 .005 .996 CAP -.770 .424 -1.818 .070 -.113 SIZE -.080 .064 -.100 -1.252 .211

a. Dependent Variable: ABS\_RES\_3

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En la

### Pengujian Terhadap Variabel Error 3.

		$\bigcirc$		Coefficients <sup>a</sup>			
b. Pengu 2. Dilarang	h del dak		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
pei Per ara	p ara	cip	В	Std. Error	Beta		
ngungu	ng	(Constant)	479	.065		-7.359	.000
tipa	me H	DEWD	002	.012	009	153	.879
an kr oan ti engu	ak	DSWP	.022	.011	.118	1.896	.059
	utip	DOPT	.006	.016	.018	.397	.691
ak d	ota o se	DEUT	093	.032	124	-2.877	.004
k dan ak me jumka	Dil	CAP	.029	.015	.101	1.998	.046
tin rug	ind	SIZE	.019	.002	.561	8.569	.000
	ഁ൶ഁ൛൷	ndent Variable					

# AnDependent Variable: ABS\_RES\_4 Kepenting Model 3 Model 3 Model 3 Min Rengujian Terhadap Variabel Beta Inform Coefficients Coefficients

auan suatu masalah.

n, p		Coefficients	I		
en Model atika Model tika	Unstandardize	ed Coefficients	Standardized Coefficients	t	Sig.
ika K anpa	В	Std. Error	Beta		
	44.789	31.676		1.414	.158
mencantumkan dan menyebutka	-21.515	43.185	027	498	.619
ant Speps	.012	.027	.024	.442	.659
	372	.469	054	793	.428
	2.305	2.974	.041	.775	.439
J ⊐ CRE	310	1.178	013	263	.792
= DFWD	.112	5.691	.002	.020	.984
DSWP	-2.924	5.311	043	550	.582
DOPT	-1.381	7.333	011	188	.851
rebu <b>pr</b> ut	.028	14.803	.000	.002	.998
y utk CAP	-13.796	7.318	130	-1.885	.060
ရွိ SIZE ခရုစ် SIZE	-1.197	1.075	097	-1.113	.266
<b>Bisnis dan Informatika Kwik Kian</b> Imber: N laporan,					
an					

tanpa izin IBIKKG. an memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun kan kepentingan yang wajar IBIKKG.

KWIK KIAN GIE

### 2. Pengujian Terhadap Variabel SDRet

		$\bigcirc$		Coefficients <sup>a</sup>			
		Hak (	Unstandardize	d Coefficients	Standardized Coefficients	t	Sig.
per Per	ara	cip	В	Std. Error	Beta		
inguti	ng	(Constant)	3.029	2.032		1.491	.137
isan tipa	me H	SDROA	-1.342	2.770	026	484	.628
	ak	SDEPS	.001	.002	.023	.419	.676
ritik tida	Cip	LEV	021	.030	047	699	.485
	ta s	LIQ	.143	.191	.039	.750	.454
an	Dilindu ebagian	CRE	020	.076	013	262	.793
rug	ind	DEWD	003	.365	001	008	.993
njaua gika gika	n an	DSWP	194	.341	044	568	.570
כב ב	ngi l nata	DOPT	071	.470	009	152	.880
sua	u s U na	DEUT	.004	.950	.000	.005	.996
atu	idar Selu	CAP	898	.469	131	-1.913	.056
rho an	ng-	SIZE	082	.069	103	-1.189	.235
ה נם מי	ີ່ລີ⊡ດົດ	ndant Variable	ADC DEC 2				

asalah.

KWIK KIAN GIE

# pendent Variable: ABS\_RES\_3 a. Dependent Variable: ABS\_RES\_3 a. Dependen

oeffi	ci	ent	sa	

			Coefficients			
Model	ka K	Unstandardize	d Coefficients	Standardized Coefficients	t	Sig.
ч тр	Kwil	В	Std. Error	Beta		
inc	(Constant)	465	.069		-6.699	.000
ncantumkan dan menyebutkan su matisan karya itmiah, penyasunan	SDROA	039	.095	018	413	.680
	SDEPS	.000	.000	.108	2.432	.015
ika	LEV	001	.001	041	750	.454
y d	LIQ	.007	.007	.047	1.112	.267
an 1	CRE	001	.003	014	357	.722
me	DFWD	.006	.012	.029	.464	.643
nye	DSWP	.016	.012	.089	1.417	.157
ebu	DOPT	.000	.016	001	027	.978
itka	DFUT	090	.032	120	-2.786	.006
an s	CAP	.028	.016	.097	1.747	.081
	SIZE	.018	.002	.538	7.623	.000
a Dep	endent Variable:	ABS_RES_4				
er:	CAP SIZE endent Variable:					
'nn,	d.					
	an					
	2					
	n.					
	5					
	3					
	Da					
	đ.					
	K					
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	S .					
	<b>i</b> k					
	X					
	ıformatika Kwik Kian					
	n					

2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG. yan yang wajar IBIKKG.

### Lampiran 6: Hasil Uji Autokorelasi

### Model 1

 $(\mathbf{n})$ 1.-- Pengujian Terhadap Variabel Beta

<u> </u>				
📃 💆 🦉 Runs Te	st			
a r	Unstandardized			
T <u>I</u> .	Residual			
l, Test valueª	-1.99762			
Cases < Test Value	208			
Cases >= Test Value	208			
Total Cases	416			
Number of Runs	188			
Ż (	-2.062			
Asymp. Sig. (2-tailed)	.039			

# a. Median **Pengujian Terhadap Variabel SDRet**

a Runs Test				
Unstandardized Residual				
12871				
208				
208				
416				
168				
-4.025				
.000				

a. Median

Gie)

### Pengujian Terhadap Variabel ERROR

Runs Test			
nst	Unstandardized Residual		
Test Value <sup>a</sup>	.01420		
Cases < Test Value	208		
Cases >= Test Value	208		
Total Cases	416		
Number of Runs	147		
Ζ 🚅.	-6.087		
Asymp. Sig. (2-tailed)	.000		

a. Man Informatika Kwik Kian

2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun . Dilarang mengutip sebagian atau seluruh karya tulis ini tanpa mencantumkan dan menyebutkan sumber: a. Pengutipan hanya untuk kepentingan pendidikan, penelitian, penulisan karya ilmiah, penyusunan laporan, tanpa izin IBIKKG. b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG penulisan kritik dan tinjauan suatu masalah.

KWIK KIAN GIE



1. Pengujian Terhadap Variabel Beta

[1]			
		Runs Te	st
-	. Dila a. F	ak c	Unstandardized Residual
penulisan kritik dan tinjauan suatu masalah	larang mengutip sebagian atau seluruh karya tulis ini tanpa mencantumka Pengutipan hanya untuk kepentingan pendidikan, penelitian, penulisan ka	Test Value <sup>a</sup>	-1.91764
lut	пб	Cases < Test Value	208
. Isa	tip	Cases>= Test Value	208
	an	Total Cases	416
: <u> </u>	. ha	Number of Runs	178
Ē	in in		-3.043
0	a l	Asymp. Sig. (2-tailed)	.002
n	uni	a. Median	
Ē	tu k	nd (In	
a	k n	un	
Ian		Pengujian Terhadap	variahel SDRet
S			
Jat	seluruh karya tulis ini tanpa mencantu ntingan pendidikan, penelitian, penulisa	Runs Te	-1
:	Jar	Runs Te	
na	d L	- Ur	Unstandardized
sal	en.		Residual
ah	rya	Test Value <sup>a</sup>	12636
	ika	Cases < Test Value	208
	n,	Cases>= Test Value Total Cases	208 416
	pe	Number of Runs	178
-	ene		-3.043
]	elit	Asymp. Sig. (2-tailed)	.002
	iar	a. Median	.002
)	, m		
	en	<u> </u>	
	nul	(ia	
	3.t	Pengujian Terhada	p Variabel Error
	ımka ın ka	G	-

nkan dan	Runs Te	st
		Unstandardized Residual
me	Test Value <sup>a</sup>	.01521
ny	Cases < Test Value	208
eb	Cases >= Test Value	208
ut	Total Cases	416
ka	Number of Runs	153
e u	Z 📫	-5.498
un:	Asymp. Sig. (2-tailed)	.000
menyebutkan sumber:	a. Median	

a. M**énis dan Informatika Kwik Kian** 

karya ilmiah, penyusunan laporan,

b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG. 2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG.



1. Pengujian Terhadap Variabel Beta

1.	Tengujian Ternauaj	y allaber Deta			
	$\bigcirc$				
	🔄 🚽 Runs Test				
. Dilarang mengutip sebagian atau seluruh karya tulis ini tanpa mencantumkan dan menyebutkan sumber: a. Pengutipan hanya untuk kepentingan pendidikan, penelitian, penulisan karya ilmiah, penyusunan laporan,	ako	Unstandardized Residual			
Der	Test Value <sup>a</sup>	-2.00322			
rang	Cases < Test Value	208			
	Cases >= Test Value	208			
en	Total Cases	416			
n h L	Number of Runs	148			
mengutip tipan hany	ž <u> </u>	-5.989			
ya se	Asymp Sig. (2-tailed)	.000			
sebagian ya untuk k	a Median				
: tul	(Ir				
, Y D	hun				
keper	<b>Pengujian</b> Terhada	n Variahal SN			
ent.	- +·	P variabei SD.			
seluruh karya tulis htingan pendidikan,		<b>ct</b>			
gar					
d r	- Ur	Unstandardized			
en (		Residual			
rya	Test Value <sup>a</sup>	12929			
ika	Cases < Test Value	208			
an,	Cases>= Test Value Total Cases	208 416			
per	Number of Runs	154			
ene	Z	-5.400			
tanpa nelitiai	Asymp. Sig. (2-tailed)	.000			
ba lan	a. Median				
menc 1, pen					
en	~ <del>X</del>				
uli					
3.t	Pengujian Terhadap	o Variabel Err			
mkaı n kar	e				
an ary	Runs Te	st			
dan /a iln		Unstandardized			
lm r		Residual			
ne	Test Value <sup>a</sup>	.01352			
nyı İ, p	Cases < Test Value	208			
eb.	Cases >= Test Value	208			
ut! Iyu	Total Cases	416			
(ar	Number of Runs	147			
n s na		-6.087			
menyebutkan sumber: niah, penyusunan lapor	Asymp. Sig. (2-tailed)	.000			
.ap	a. Median				
er:					
'ne,	0				

# A Median A Median A Median Median Strategy Pengujian Terhadap Variabel SDRet Median Pengujian Terhadap Variabel SDRet Median Pengujian Terhadap Variabel SDRet

Runs Test
-----------

<b>is da</b> y-Uno	Unstandardized Residual
Test Value <sup>a</sup>	12929
	208
Cases>= Test Value	208
Total Cases	416
Number of Runs	154
Z 🐺	-5.400
Asymp. Sig. (2-tailed)	.000

2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun

b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG

penulisan kritik dan tinjauan suatu masalah.

tanpa izin IBIKKG.

### a. Median Pengajian Terhadap Variabel Error

	Residual
Test Value <sup>a</sup>	.01352
Cases < Test Value	208
Cases >= Test Value	208
Total Cases	416
Number of Runs	147
Ζ 💏	-6.087
Asymp. Sig. (2-tailed)	.000

a. M**énis dan Informatika Kwik Kian** 

### Lampiran 7: Hasil Uji F, Uji t, dan Rsquare

### Model 1

### 1. Pengujian Terhadap Variabel Beta

	1. Pen	g <b>u</b> jian Terhadap Variabel Beta		
	a. F	×		
per	ara	Variables Entered/Removed <sup>a</sup>		
Jul	Model	Variables Entered	Variables	Method
Sa.	f. B	В	Removed	
n		SIZE, CRE, LIQ, SDROA, SDEPS, LEV, CAP <sup>b</sup>		Enter
				-

 $(\mathbf{n})$ 

### Model Summary<sup>b</sup>

	12 🖳 SIZE, CRE, LIQ, SDROA, SDEPS, LEV, CAP <sup>b</sup>						
a⊟Depen	a Dependent Variable: BETA						
- ⊇b⊇All⊒req	uested varial	oles entered.					
	Ŕ						
Model Summary <sup>b</sup>							
Model	R	R Square	Adjusted R	Std. Error of the			
he Na	iti		Square	Estimate			
iau Iau	.063 <sup>a</sup>	.004	013	31.07498			
1      013       31.07498         5amPredictors:       (Constant), SIZE, CRE, LIQ, SDROA, SDEPS, LEV,         CAP       9							
CAP a v							
b⊇Depen	b Dependent Variable: BETA						
pe h l	0						

П

-Undang dan

penulisan kritik dan tinjauan suatu masalah. pendidika ו karya

**ANOVA**<sup>a</sup>

Model	or	Sum of Squares	df	Mean Square	F	Sig.
in in	Regression	1575.737	7	225.105	.233	.977 <sup>b</sup>
 1	Residual	393987.026	408	965.654		
npa	Total	395562.763	415			

aBDependent Variable: BETA

Pendictors: (Constant), SIZE, CRE, LIQ, SDROA, SDEPS, LEV, CAP

IN K	- mk	Gie			<b>Coefficients</b> <sup>a</sup>				
ai ya	an da	Model		dardized icients	Standardized Coefficients	t	Sig.	Collinearity	Statistics
			В	Std. Error	Beta			Tolerance	VIF
I a I I	ner	(Constant)	30.178	26.334		1.146	.252		
0	nyeb	SDROA	-11.626	43.658	014	266	.790	.861	1.162
ну	out	SDEPS	.006	.027	.013	.241	.810	.848	1.179
U L	utkan 1	E LEV	177	.472	025	375	.708	.537	1.862
1	S	ี LIQ	1.028	2.960	.018	.347	.729	.921	1.086
	- m	🖳 CRE	253	1.191	011	212	.832	.984	1.016
ap	be	S CAP	-7.537	7.406	070	-1.018	.309	.517	1.936
		SIZE	- 855	867	- 068	- 986	325	508	1 968

a. Dependent Variable: BETA

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### 2. Pengujian Terhadap Variabel SDRet

KWIK KIAN G	2. Pen	gujian Ter	hadap V	ariabel SI	DRet					
SE			Var	iables Ente	red/Rem	noveda				
J	Model			es Entered		loved	Variab		Method	
<u>р</u> .		SIZE, CRE,	LIQ. SDRC	A. SDEPS.	LEV. CA	Pb	Remo		Enter	
pen Pen	aDepei	ndent Variable	: SDRET		, e,			· ·		
penulisan krit Pengutipan tid	gutipan ha	quested variab		l. Summary⁵						
ik da lak r	Model	R R	R Square	Adjuste Squa			ror of the imate			
an ti neru		.074 <sup>a</sup>	.00		012	ESI	1.99449			
penulisan kritik dan tinjauan suatu masalah. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG	CAP 3	ctors: (Constant Indent Variable	-			DEPS, I	LEV,	-		
tu masala entingan y		da	Sum of	A Squares	NOVA <sup>a</sup> df	Mea	n Square	F	- Sig	
alah. Nyar	ang arya didi	Regression		8.874	7		1.26			945 <sup>b</sup>
N DL		Residual		623.022	408	3	3.97	8		
ajar		Total ndent Variable		631.897	418	5				
		ctors: (Constant Kyrk		RE, LIQ, SD	ROA, S <b>Coeffic</b>		LEV, CAF	1		
	Model	Klan		dardized	Standa		t	Sig.	Collinearit	y Statistics
	tumk	n Gie	Coeff B	icients Std. Error	Coeffic				Toloronoo	VIF
+ - 	kan	(Constant)	2.400	1.690	Be	la	1.420	.156	Tolerance	VIE
	an dan menyebutkan s arya itmiah, penyusuna	SDROA	851	2.802		016	304	.761	.861	1.16
2	me	SDEPS	.000	.002		.013	.234	.815	.848	
3	inve	LEV VQ	009 .063	.030 .190	I	019 .017	288 .330	.774 .742	.537 .921	1.86 1.08
5	but	CPE	017	.190	U.	017	.330 227	.821	.921	
	kan	CAP	530	.475		077	-1.114	.266	.517	
		SIZE	070	.056		087	-1.259	.209	.508	1.96
		CAP SIZE	SDRET							
5	r: oran	<b>S</b>								
	-	dan								
		nf								
		9								
		3 M								
		Informatika								
		C3								
		Kwik Kia								
		Ê.								
		3								

1.162 1.179 1.862 1.086 1.016 1.936 1.968

b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG.
2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG.

### 3. Pengujian Terhadap Variabel Error

KWIK										
WIK KIAN C										
	3. Pen	gujian Ter	hadap Vari	abel Erro	r					
	-			es Entered/	Remov	7			-	
ა 	Model	) На	Variables Er	ntered			iables noved	Method		
b. Per			LIQ, SDROA,	SDEPS, LE <sup>v</sup>	V, CAP			Enter		
penul Pengu	ୁ aିDeper ୁ bିAll rec	ndent Variable guested variat	: Error les entered.							
lisan utipai	H H H H									
penulisan kritik dan tinjauan suatu masalah. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG.	Hak Ci menguti tipan ha	ik IB	Model Su	mmarv <sup>b</sup>						
kritik dan tinjauan suatu masalah n tidak merugikan kepentingan yar	Model	R	R Square	Adjusted I	R	Std. Error o				
lan t mer		.609 <sup>a</sup>	.371	Square	.361	Estimat 1	e 2073			
inja ugik			nt), SIZE, CRE							
njauan suatu masala gikan kepentingan y	ି CAP CAP CaP CaP CaP CaP CaP CaP CaP CaP CaP Ca	ndent Variable	: Error							
suat	Jnda u sel	ndent Variable Bis Solution								
iu m Intin	ndang-U seluruh ıtingan p	snis								
asal gan	Und N ka	dan	<b>T</b>		<b>VA</b> <sup>a</sup>					
lah. yan	Model	<u> </u>	Sum of Squ	uares o	df	Mean Sc	luare	F	Sig.	
g wajar	tulis	Regression		3.512	7		.502	34.423	.000 <sup>b</sup>	
njar .	<b>1</b> 11:	Residual		5.947	408		.015			
IBIKKG.	tanp	Total		9.460	415					
KG.	j≝ a⊕Depe	ndent Variable								
		ctors: (Consta	nt), SIZE, CRE	, LIQ, SDRC	DA, SD	EPS, LEV,	CAP			
	cantum nulisan	an								
3	mkan n kary	Gie)								
	a d				-	cients <sup>a</sup>		-	<b>.</b>	
2	≣ Model		Unstanda Coeffic			dardized efficients	t	Sig.	Collinearity	Statistics
<u>נ</u> נ	meny	In	В	Std. Error		Beta			Tolerance	VIF
)	ebu	(Constant)	2.263	.102			22.117	1		ų
	vebutkan sumber:	SDROA SDEPS	065 -4.067E-005	.170 .000		016 017	384 394	E	.861 .848	1.162 1.179
2	I SUI	LEV	-4.007 L-003 .001	.002	ĺ	.026	.494		.537	1.862
	mbe	LIQ	009	.012		031	765		.921	1.086
2	oral	CRE CAP	.002 122	.005 .029		.016 232	.398 4.250-		.984 .517	1.016 1.936
	-	SIZE	122	.029		729	-13.239		.508	1.950

a. Dependent Variable: Error

Informatika Kwik Kian

b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG. 2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG.



### 1. Pengajian Terhadap Variabel Beta

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b. P				oles Ente	red/R	emove	-	richles	L Mat	la a d	1	
penulisan kritik dan tinjauan suatu masalah. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG		ipta	Variables I	Intered				riables moved	wet	hod		
lisai utipa			, DOPT, CA	P, DFWE	D, DSV	VP			. Enter			
n kr an t		endent Variable equested variat	e: BETA bles entered.									
kritik n tidak	ip! an	8										
dan k me	ta Dili sebai ya unt	KKG		_								
tinj		(Ins	R Square	Summar Adiu	<b>y<sup>∞</sup></b> isted F	2 9	Std Err	or of the				
tinjauan ruqikan	n a	ti	it oqualo		uare	Ì	Estir					
n sua 1 kepe		<u> </u>	.003			011		1.04590	_			
Jatu pent		lictors: (Consta endent Variable		-UT, DOI	- T, CA	AP, DF	WD, D	SWP				
i masa tingan	ng-U Iruh an p	SiL										
isalal an ya	Indar kary iendi	dan										
ah. vanc	Model	nf	Sum of S	Squares	ANO d	lf	Mear	Square	F		Sig	
S S	sil <b>n</b>	Regression		349.026		6		224.838		.233		966 <sup>b</sup>
ar.	<b>1</b> ⊇.	Residual	394	213.737		409		963.848				
IBIN	tan	Total	395	562.763		415						
(KG		endent Variable lictors: (Consta					_ ים חיאי	S///P				
	pen		III), OIZE, DI	01, 001	1, 07	л, Ы	WD, D	0001				
	penulisa	(ian										
		0	Lington	dardized		( Standai	Coeffic		Cia.		Colline	-rit.
	nkan Kary	Model		icients		Coeffic		t	Sig.		Statist	
	dan	<u> </u>	В	Std. Err	or	Bet	a			Toler	rance	VIF
	n me	(Constant)	22.717	30.01				.757	.450			
	menyebutkan s <del>liah, penyusuna</del>		755 -1.188	5.569 5.284		01 01		136 225	.892 .822		27 17	2.341 2.397
	but	DOPT	173	7.327		00		024	.981		64	1.309
	kan	<b>D</b> FUT	1.023	14.959	Э	.00	4	.068	.945	.8	72	1.147
	SUL		-6.214	6.710		05		926	.355		28	1.592
		endent Variable	598 :: BFTA	1.006	)	04	8	595	.552	.3	77	2.654
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### 2. Pengujian Terhadap Variabel SDRet

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N GIE	2. Per	ngujian Ter	-			13				
J	Model		Variables		red/Remov	Va	riables	Metho	bd	
<u>р</u> .		SIZE, DFUT	I, DOPT, C	AP, DFWI	D, DSWP <sup>b</sup>	Re	emoved	Enter		
penul Pengu		ndent Variable quested variab	: SDRET			<u>.</u>		<u>.</u>		
penulisan kritik dan tinjauan suatu masalah. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG	Jutipan ha			Summary	<b>y</b> b					
ik da ak n		I KK	R Square		isted R juare		ror of the imate			
ın tir neru	D lin	.071 <sup>a</sup>	.00	5	010		1.99251			
dan tinjauan < merugikan	∑a Predi cebaDepe	ctors: (Constandent Variable	nt), SIZE, D e: SDRET	OFUT, DOI	PT, CAP, D	)FWD, [	DSWP			
n suatu 1 kepent	Und au se entir	ut B			ANOVAª					
atu r enti	Model	Isn	Sum of	Squares	df	Mea	in Square	F	Sig	
masa tingan	-Un uh k	Regression		8.130		6	1.355	1	341 .9	915 <sup>b</sup>
alah n yar	Jndang 1 karya Sendidit	Residual Total		1623.767 1631.897	409 419		3.970			
N BL	aEDepe	ndent Variable	: SDRET							
ajar	pe b.Predi	ctors: (Consta	nt), SIZE, D	DFUT, DOI	PT, CAP, D	)FWD, [	DSWP			
IBIK	ni tanpa venelitiar	tika								
KG.	, , , , , , , , , , , , , , , , , , ,	Model	Unstan	dardized	Coefficie Standa		t	Sig.	Colline	arity
	penda	k Kia	Coeff	ficients	Coeffi	cients		olg.	Statis	tics
	ntu		B 1.875	Std. Erro 1.926	or Be	ta	.973	.331	Tolerance	VIF
5	ımkan dan <del>In karya ilin</del>	(Gonstant)	037	.357	0	08	.973 104	.917	.427	2.341
+	an d	DSWP	087	.339	0		257	.797	.417	2.397
2	itin 1	DOPT	016	.470	0		035	.972	.764	1.309
	menyeb riah, per	DFUT	.041 462	.960 .431	.00 0		.043 -1.072	.966 .284	.872 .628	1.147 1.592
3		SIZE	052	.065	0		799	.425	.377	2.654
2 5 + -		ndent Variable	: SDRET							
	sur									
	sumber: nan laporan,	Bisnis								
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		Informatika								
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b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG. 2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG.

### 3. Pengujian Terhadap Variabel Error

O Variables Entered/Removed<sup>a</sup>

	Variable	s Entered	/Removed <sup>a</sup>							
	Variable Entered		/ariables Removed	Method	ł					
arang r	SIZE, DFUT DOPT, CAP DFWD, DSV	,	'P <sup>b</sup>							
beAlPreq	dent Variable uested variab	: Error	d.	<u>.</u>						
Cipta Dili Itip seba	BI KKG									
	G	Mode	l Summary <sup>t</sup>	)			_			
- <b>Mode</b> lun	R [Inst	R Square	R Square Adjus Squ			Error of the stimate				
1a a.Predic	.616 <sup>a</sup> . tors: (Consta	.38 nt), SIZE, I		.371 T, CAP, DF	WD,	.11977 DSWP				
ng-	dent Variable	e: Error								
nda kary	dan			ANOVAª					-	
Model	n	Sum of	Squares	df 6	Me	an Square	F		Si	<u> </u>
ulis ini	Regression Residual		3.592 5.867			.599 .014	- i	1.732		.000 <sup>b</sup>
tan	Total		9.460	415						
	dent Variable tors: (Consta		OFUT. DOP	T. CAP. DF	WD.	DSWP				
	<b>K</b>	,. ,	,	, ,						
pencantu	Kian			Coefficien	tea					
	lodel	Unstan	dardized	Standardi		t	Sig.	Colli	nearity	Statistics
nkan d	( <u>i</u>	Coeff B	ficients Std. Error	Coefficie Beta	Coefficients			Toler	ance	VIF
a n	(Constant)	2.174	.116	Dola		18.776	.000	10101	anoo	VII
menyebutkan	DFWD	.013	.021	.036		.597	.551	.4	27	2.341
yeb	DSWP	019	.020	056		936	.350	1	17	2.397
utk	DOPT	044	.028	069		-1.548	.122	[	64	1.309
Kan		077	.058	055		-1.327	.185	[	72	1.147
sun	CAP SIZE	127 042	.026 .004	241 679		-4.903 -10.699	.000 .000		28 77	1.592 2.654
	int Variable An Informatika Kwik Kian									
	Kwik Kian									

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### 1. Pengujian Terhadap Variabel Beta

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1. D:	Hak				6	10			
Model			Variables Entere		/Removed		Variabl	es Met	hod
ng	ipta	vane		u			Remov		lou
mer Ha	SIZE, CRE, L		DROA, SDE	PS, D	OPT, LEV	,		. Enter	
a n	, ,								
	endent Variable: equested variable	es entered.							
ta D sek ya u	KKG								
a Dilindu sebagia a untuk	G (In								
	- 07	Model Su R Square							
inital Ital	titu R	IN Oquare	Adjusted Square						
I.1s	.066ª	.004		.023		22254			
	lictors: (Constan LE∀, DSWP, CA								
b.Dep	endent Variable:	BETA							
	an								
lang arya tu Ididika	Info								
		Sum of So	_	OVA <sup>a</sup>	Maan		F	Circ	-
₫ ⊇.	Regression	uares 24.636	df 11	Mean S	56.785	<del>ہ</del> 16	Sig. 51 .999	b	
tanı tanı	Residual	39383		404		974.847			
npa r	Total	39556	2.763	415		07 110 11			
e a⊖Dep	endent Variable:			-					_1
⊆bິPred	lictors: (Constant		E, LIQ, DFU	Γ, SDR	OA, SDEF	PS, DOP	Γ, LEV, D	SWP, CAP,	
lisan Mun									
umkan d an karva	Gie)								
n di rva				Coeffi	cients <sup>a</sup>				
	Model		dardized		dardized	t	Sig.	Collinearity	/ Statis
n meny	3	B	icients Std. Error		efficients Beta			Tolerance	V
yeb	(Constant)	23.498	32.236			.729	.466	101010100	
ebutkan	SDROA	-11.927	43.947	.	.015	271	.786	.858	1.1
an s	a Sdeps	.007	.027	Ì	.013	.238	.812	.806	1.2
sum		184	.477	L	.026	385	.701	.530	1.8
sumber: <b>1</b>		1.199	3.026		.021	.396	.692	.889	1.1
··· 1	CRE DFWD	231 115	1.198 5.791		010 002	193 020	.847 .984	.981 .399	1.0 2.5
-	DSWP	-1.687	5.405		002 024	312	.904 .755	.399 .403	2.0
	DOPT	768	7.463		006	103	.918	.745	1.3
	DFUT	1.130	15.064	L	.004	.075	.940	.870	1.1
1	CAP	-7.433	7.447	[		998	.319	.516	1.9
	SIZE	616	1.094		069998 049563		.574	.322	3.1

a. Dependent Variable: BETA

b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG. 2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG.

KWIK KIAN GIE School of Business

### 2. Pengujian Terhadap Variabel SDRet

Variables Entered/Removed<sup>a</sup>

				ntered/Remov	eu				
Ω.	Model	V Hak	ariables Entere	ed	Variables Removed	Meth	od		
- eng	1 1		IQ, DFUT, SDF DSWP, CAP, D			. Enter			
- uti	a⊒Deper	ndent Variable:				<u> </u>			
pan	b⊴All	quested variable	es entered.						
han	Cip: gutip	B	Model Sum	mary <sup>b</sup>					
	Model		R Square	Adjusted R	Std. Error of the Estimate				
. d		⊆.076ª	.006	Square 021	2.0039	3			
		ctors: (Constant							
	D©P∓, L b⊡Deper	-EV, DSWP, CA ndent Variable:	AP, DFWD SDRET						
itingan	0 0	Bisn							
an p	ang-U Iuruh	N.							
Φ		0	0	ANOVA <sup>a</sup>			-	Q: m	
		Pagrossion	Sum of Squa		Mean Squar	re r 68	- .216	Sig. .997 <sup>b</sup>	
i Na	tulis	Residual				16	.210	.997*	
- p	I.S.	Total			10				
en e	<u>≓</u> . aਹਿener	Dependent Variable: SDRET			0				
	h⊒Predic			IQ, DFUT, SD	ROA, SDEPS, D	OPT, LE	/, DSWP,	CAP,	
-		(wi							
penulis	nencant	ik k							
nuli	can	Kian		6.	-fficiente?				
Ωì	Model	n G	Unstand		efficients <sup>a</sup> Standardized	t	Sig	Collinearity	Ctatiation
Na		Gie)	Unstandardized Coefficients			ι	Sig.	Conneanty	Statistics
kai ya	kan d	ie)			Coefficients Beta	L	Sig.	Tolerance	VIF
karya itn	kan dan	(Constant)	Coeffi	cients	Coefficients	.946	.345		
karya itn	kan dan	0	Coeffi B	cients Std. Error	Coefficients				
karya itn	kan dan	(Constant) SDROA SDEPS	Coeffi B 1.958	cients Std. Error 2.069 2.821 .002	Coefficients Beta	.946 310 .236	.345	Tolerance	VIF
karya itn	kan dan	(Constant) SDROA SDEPS LEV	Coeffi B 1.958 875 .000 009	cients Std. Error 2.069 2.821 .002 .031	Coefficients Beta 017 .013 021	.946 310 .236 302	.345 .757 .814 .763	Tolerance .858 .806 .530	VIF 1.166 1.240 1.887
karya itn	kan dan	(Constant) SDROA SDEPS LEV LQ	Coeffi B 1.958 875 .000 009 .074	Std. Error           2.069           2.821           .002           .031           .194	Coefficients Beta 017 .013 021 .020	.946 310 .236 302 .382	.345 .757 .814 .763 .703	Tolerance .858 .806 .530 .889	VIF 1.166 1.240 1.887 1.124
karya itn	kan dan	(Constant) SDROA SDEPS LEV LIQ CRE	Coeffi B 1.958 875 .000 009 .074 016	Std. Error           2.069           2.821           .002           .031           .194           .077	Coefficients Beta 017 .013 021 .020 010	.946 310 .236 302 .382 207	.345 .757 .814 .763 .703 .836	Tolerance .858 .806 .530 .889 .981	VIF 1.166 1.240 1.887 1.124 1.019
karya itn	kan dan	(Constant) SDROA SDEPS EEV LQ CRE DFWD	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005	cients Std. Error 2.069 2.821 .002 .031 .194 .077 .372	Coefficients Beta 017 .013 021 .020 010 .000	.946 310 .236 302 .382 207 .000	.345 .757 .814 .763 .703 .836 1.000	Tolerance .858 .806 .530 .889 .981 .399	VIF 1.166 1.240 1.887 1.124 1.019 2.503
karya itn	kan dan	(Constant) SDROA SDEPS LEV LQ CRE DFWD DSWP	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347	Coefficients Beta 017 .013 021 .020 010 .000 026	.946 310 .236 302 .382 207 .000 337	.345 .757 .814 .763 .703 .836 1.000 .736	Tolerance .858 .806 .530 .889 .981 .399 .403	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480
karya itn	kan d	(Constant) SDROA SDEPS EEV EQ CRE DFWD DSWP DOPT	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479	Coefficients Beta 017 .013 021 .020 010 .000 026 006	.946 310 .236 302 .382 207 .000 337 109	.345 .757 .814 .763 .703 .836 1.000 .736 .913	Tolerance .858 .806 .530 .889 .981 .399 .403 .745	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342
karya itn	kan dan	(Constant) SDROA SDEPS LEV LQ CRE DFWD DSWP DOPT DFUT	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967	Coefficients           Beta          017           .013          021           .020          010           .000          026           .006           .003	.946 310 .236 302 .382 207 .000 337 109 .051	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150
karya itn	kan dan	(Constant) SDROA SDEPS EEV EQ CRE DFWD DSWP DOPT	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049 523	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967           .478	Coefficients           Beta          017           .013          021           .020          010           .000          026           .003           .003	.946 310 .236 302 .382 207 .000 337 109 .051 -1.094	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959 .275	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870 .516	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150 1.939
karya itmiah, penyusunan taporan,	kan can menyebutkan sumber:	(Constant) SDROA SDEPS EEV LQ CRE DFWD DSWP DOPT DFUT CAP	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049 523 054	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967	Coefficients           Beta          017           .013          021           .020          010           .000          026           .006           .003	.946 310 .236 302 .382 207 .000 337 109 .051	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150
karya itmiah, penyusunan taporan,	kan can menyebutkan sumber:	(Constant) SDROA SDEPS LEV LQ CRE DFWD DSWP DOPT DFUT CAP SIZE ndent Variable:	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049 523 054	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967           .478	Coefficients           Beta          017           .013          021           .020          010           .000          026           .003           .003	.946 310 .236 302 .382 207 .000 337 109 .051 -1.094	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959 .275	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870 .516	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150 1.939
karya itmiah, penyusunan taporan,	kan can menyebutkan sumber:	(Constant) SDROA SDEPS LEV LQ CRE DFWD DSWP DOPT DFUT CAP SIZE ndent Variable:	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049 523 054	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967           .478	Coefficients           Beta          017           .013          021           .020          010           .000          026           .003           .003	.946 310 .236 302 .382 207 .000 337 109 .051 -1.094	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959 .275	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870 .516	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150 1.939
karya itmiah, penyusunan taporan,	kan can menyebutkan sumber:	(Constant) SDROA SDEPS LEV LQ CRE DFWD DSWP DOPT DFUT CAP SIZE ndent Variable:	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049 523 054	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967           .478	Coefficients           Beta          017           .013          021           .020          010           .000          026           .003           .003	.946 310 .236 302 .382 207 .000 337 109 .051 -1.094	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959 .275	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870 .516	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150 1.939
karya itmiah, penyusunan taporan,	kan can menyebutkan sumber:	(Constant) SDROA SDEPS LEV LQ CRE DFWD DSWP DOPT DFUT CAP SIZE ndent Variable:	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049 523 054	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967           .478	Coefficients           Beta          017           .013          021           .020          010           .000          026           .003           .003	.946 310 .236 302 .382 207 .000 337 109 .051 -1.094	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959 .275	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870 .516	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150 1.939
karya itmiah, penyusunan taporan,	kan can menyebutkan sumber:	(Constant) SDROA SDEPS LEV LQ CRE DFWD DSWP DOPT DFUT CAP SIZE ndent Variable:	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049 523 054	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967           .478	Coefficients           Beta          017           .013          021           .020          010           .000          026           .003           .003	.946 310 .236 302 .382 207 .000 337 109 .051 -1.094	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959 .275	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870 .516	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150 1.939
karya itmiah, penyusunan taporan,	kan can menyebutkan sumber:	(Constant) SDROA SDEPS EV UQ CRE DFWD DOPT DFUT DFUT DFUT SIZE	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049 523 054	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967           .478	Coefficients           Beta          017           .013          021           .020          010           .000          026           .003           .003	.946 310 .236 302 .382 207 .000 337 109 .051 -1.094	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959 .275	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870 .516	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150 1.939
karya itmiah, penyusunan taporan,	kan can menyebutkan sumber:	(Constant) SDROA SDEPS EV UQ CRE DFWD DOPT DFUT DFUT DFUT SIZE	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049 523 054	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967           .478	Coefficients           Beta          017           .013          021           .020          010           .000          026           .003           .003	.946 310 .236 302 .382 207 .000 337 109 .051 -1.094	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959 .275	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870 .516	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150 1.939
karya itmiah, penyusunan taporan,	kan can menyebutkan sumber:	(Constant) SDROA SDEPS EV UQ CRE DFWD DOPT DFUT DFUT DFUT SIZE	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049 523 054	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967           .478	Coefficients           Beta          017           .013          021           .020          010           .000          026           .003           .003	.946 310 .236 302 .382 207 .000 337 109 .051 -1.094	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959 .275	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870 .516	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150 1.939
karya itmiah, penyusunan taporan,	kan can menyebutkan sumber:	(Constant) SDROA SDEPS EV UQ CRE DFWD DOPT DFUT DFUT DFUT SIZE	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049 523 054	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967           .478	Coefficients           Beta          017           .013          021           .020          010           .000          026           .003           .003	.946 310 .236 302 .382 207 .000 337 109 .051 -1.094	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959 .275	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870 .516	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150 1.939
karya itmiah, penyusunan taporan,	kan can menyebutkan sumber:	(Constant) SDROA SDEPS LEV LQ CRE DFWD DSWP DOPT DFUT CAP SIZE ndent Variable:	Coeffi B 1.958 875 .000 009 .074 016 9.608E-005 117 052 .049 523 054	Std. Error           2.069           2.821           .002           .031           .194           .077           .372           .347           .479           .967           .478	Coefficients           Beta          017           .013          021           .020          010           .000          026           .003           .003	.946 310 .236 302 .382 207 .000 337 109 .051 -1.094	.345 .757 .814 .763 .703 .836 1.000 .736 .913 .959 .275	Tolerance .858 .806 .530 .889 .981 .399 .403 .745 .870 .516	VIF 1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150 1.939

2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun tanpa izin IBIKKG.

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penulisan kritik dan tinjauan suatu masalah. b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG.

### 3. Pengujian Terhadap Variabel Error

		Variables I	Ente	red/Remo	ovec	a				
Model	) На	Variables Enter	ed			Variables Removed		lethod		
)ilara		.IQ, DFUT, SDF DSWP, CAP, D					. En	ter		
	ndent Variable:	Error					<u> </u>			
itipan Hak	quested variable	es entered.								
Hak heng	lik			h						
			Model SummarybSquareAdjusted R				<b>b a</b>			
<b>Model</b> se	SI R	R Square	.381			Std. Error of the Estimate				
	.617 <sup>a</sup>					.120	38			
			SIZE, CRE, LIQ, DFUT, SE							
	_EV, DSWP, C/ ndent Variable:	AP, DFWD								
		EIIOI								
Indar I selu	Bis			ANOVA	a					
Model	nis	Sum of Squa	ares	df		Mean Squa	are	F	Sig.	
Und h ka	Regression	605		11		328	22.614	.000 <sup>b</sup>		
	Residual	5.855		4	04		014			
ng ya tu idika	Total	9.	460	60 415						
and	ndent Variable:	Error			-		<u> </u>			
b∃Predi	ctors: (Constan		LIQ,	DFUT, SI	DRO	A, SDEPS,	DOPT, I	EV, DSW	/P, CAP,	
<u></u> _DWD	tika									
npa n itian,										
_ >	Kwik									
e n					T	ents <sup>a</sup>				.,
a Model	Kiaı	Unstand Coeffi				andardized pefficients	t	Sig.	Colline Statis	
ntun	n G	B	1	d. Error		Beta			Tolerance	VI
nkan	(Constant)	2.183		.124	ľ	2014	17.562	.000	. eleiditee	
n d	SDROA	074		.169		018	434	.664	.858	1.1
dan ya iti	SDEPS	-3.339E-005		.000		014	317	.752	.806	1.2
m. Me	LEV	.001		.002	l l	.016	.307	.759	.530	1.8
eny	LIQ	005		.012	i i	018	428	.669	.889	1.1
menyeb <b>u</b> t riah, penye	CRE	.002	l I	.005	l I	.017	.435	.664	.981	1.0
yu.	DFWD	.010		.022	ĺ	.027	.441	.659	.399	2.5
kan :	DSWP	017	1	.021	ĺ	051	825	.410	.403	2.4
sumber:	DOPT	041	1	.029		065	-1.433		.745	1.3
nbe	DFUT	077		.058		056	-1.329	.185	.870	1.1
er:	CAP	122		.029		231	-4.247	.000	.516	1.9
a 	SIZE	042		.004		682	-9.898	.000	.322	3.1
- Dama	ndent Variable:	<b>F</b>	_				-			-

VIF

1.166 1.240 1.887 1.124 1.019 2.503 2.480 1.342 1.150 1.939 3.104

a. Dependent Variable: Error

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b. Pengutipan udak liner uginari keperini yan yang sebagian atau seluruh karya tulis ini dalam bentuk apapun Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun Menyatakan dengan sungguh-sungguh bahwa :

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September 2017 Jakarta, Yang membuat pernyataan, Herin Irena (Nama Lengkap)