# **ABSTRACT**

Agnes Novianti / 36150356 / 2019 / Value Relevance of Leverage, Cash Flow Operating, and Dividend to Share Price Moderated by Conservatism that Registered in LQ 45 Period 2015-2017 / Advisor: Leonard Pangaribuan, S.E., M.M., M.Ak., Ak., CPA

Accounting Information is a financial statement that is expected by users of financial statements can include the actual condition of the company. Information such as leverage, dividend, and cash flow are the information from financial statement we should know that can be used for measuring company performance. Such information may also be provided by conservatism to reduce fraud committed by managers in their financial statements. This conservative report is expected to be more reliable by users of financial statements.

The underlying theory of this research is the theory of clean surplus, signaling theory, and efficient market theory. The clean surplus theory explains the function of prediction and analysis of financial statements. The signaling theory explains what information is interconnected to society. And efficient market theory explains the quality of the information itself.

The population of this study are 29 companies in the LQ 45 Index in the Year 2015-2017, into a total of 87 samples of the company. Data analysis technique used in this research is pooling test, classical assumption test, descriptive statistic test, F test, t test, and test of determination. Source of company data obtained from www.idx.co.id.

The results of the tests state the data can be pooled. From the results of F test states that leverage, cash flow from operation, dividend, and variables moderated by conservatism have relevance to stock prices. for t test can be concluded only dividend that have relevance to stock price, while leverage and operating cash flow have no relevance to stock price. With test results conducted by using moderation that states conservatism only strengthen the relevance of the operating cash flow. However, there is not enough concrete evidence that accounting conservatism strengthen the relevance of leverage, and weaken the relevance of operating cash flow. The results of the determination test show all variables are able to explain the stock price of 66.6%.

The results of the research show that leverage has no relevance to stock prices,but dividend and operating cash flow has relevance to stock prices. As well as for conservatism as a moderating variable in this study shows conservatism does not weaken the relevance of operating cash flow to stock prices, conservatism not strengthen the relevance of leverage to stock prices, conservatism weaken the relevance of dividend to stock prices.

*Keyword: Value Relevance, Leverage, Cash Flow From Operation, Dividend, Conservatism*