

**PENGARUH INFORMASI AKUNTANSI DAN NON AKUNTANSI  
TERHADAP *UNDERPRICING* KETIKA *INITIAL PUBLIC OFFERING*  
DI BURSA EFEK INDONESIA**

Yolanda Riva Septiana<sup>1</sup>, Resti, Meihendri

Jurusan Akuntansi, Fakultas Ekonomi dan Bisnis, Universitas Bung Hatta

Email : [rivayolanda@yahoo.com](mailto:rivayolanda@yahoo.com)

**ABSTRAK**

Penelitian ini meneliti tentang pengaruh informasi akuntansi yaitu *current ratio*, *return on asset*, *debt to equity ratio* dan informasi non akuntansi yang terdiri dari reputasi *underwriter*, reputasi auditor, ukuran dewan komisaris terhadap *underpricing* ketika IPO di Bursa Efek Indonesia periode 2015-2018. Fenomena *underpricing* ketika IPO dikenal hampir seluruh dunia. Bahkan di Indonesia dari 123 perusahaan yang melakukan IPO ada 101 perusahaan yang mengalami *underpricing* pada periode 2015-2018.

Populasi pada penelitian ini adalah semua perusahaan yang melakukan IPO dan mengalami *Underpricing* di Bursa Efek Indonesia pada periode 2015-2018. Pengambilan sampel menggunakan teknik *purposive sampling*, yaitu pemilihan sampel dengan keriteria tertentu, sehingga dari 101 perusahaan ada 60 perusahaan yang dapat dijadikan sampel. Metode analisis menggunakan regresi linear berganda. Pengolahan data menggunakan SPSS v.16.

Hasil penelitian ini menunjukkan *current ratio* dan ukuran dewan komisaris berpengaruh secara signifikan terhadap *underpricing*, sedangkan *return on asset*, *debt to equity ratio*, reputasi *underwriter*, dan reputasi auditor tidak berpengaruh terhadap *underpricing*. Secara simultan diperoleh hasil *current ratio*, *return on asset*, *debt to equity ratio*, reputasi *underwriter*, reputasi auditor, dan ukuran dewan komisaris berpengaruh secara signifikan terhadap *underpricing*.

**Kata Kunci :** *Underpricing, Current Ratio, Return On Asset, Debt to Equity Ratio, Reputasi Underwriter, Reputasi Auditor, Ukuran Dewan Komisaris*

THE EFFECT OF ACCOUNTING AND NON-  
ACCOUNTING INFORMATION ON UNDERPRICING WHEN INITIAL  
PUBLIC OFFERING  
IN BURSA EFEK INDONESIA

Yolanda Riva Septiana<sup>1</sup>, Resti, Meihendri

Accounting Department, Faculty of Economics and Business, Bung Hatta  
University

E-mail : [rivayolanda@yahoo.com](mailto:rivayolanda@yahoo.com)

ABSTRACT

This research examines the influence of accounting information which consists of current ratio, return on assets, debt to equity ratio and non-accounting information consisting of the underwriter reputation, auditor reputation, board of commissioner size to underpricing when an IPO on the Indonesian Stock Exchange period 2015-2018. The phenomenon of underpricing when IPOs are well known almost of all the world. Even among the 123 companies in Indonesia that conducted IPOs, 101 companies experienced underpricing in the 2015-2018 period.

The population of this research is every company which conducts IPO and undergoes Underpricing in Indonesian Stock Exchange from 2015 to 2018. Data sampling is done by using Purposive Sampling method, which takes samples on a certain criteria from 60 of 101 companies. Hypothesis examination technique being used is multiple linear regression analysis, assisted by the SPSS software version 16.

The results of this research indicate that the current ratio and the size of the board of commissioners significantly influence underpricing, while return on assets, debt to equity ratio, underwriter reputation, and auditor reputation do not affect underpricing. Simultaneously, the results of the current ratio, return on assets, debt to equity ratio, underwriter reputation, auditor reputation, and the commissioners size of the significantly influence underpricing.

**Keywords :**Underpricing, Current Ratio, Return On Asset, Debt to Equity Ratio, Underwriter Reputation, Auditor Reputation, Board of Commissioners Size