

ABSTRAK
PENGARUH *DEGREE OF OPERATING LEVERAGE* (DOL)
DAN *DEGREE OF FINANCIAL LEVERAGE* (DFL)
TERHADAP RISIKO SISTEMATIS SAHAM
Studi Empiris pada Industri Makanan Dan Minuman
Yang Terdaftar Di Bursa Efek Jakarta

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Yogyakarta
2007

Penelitian ini bertujuan untuk menjelaskan pengaruh *Degree of Operating Leverage* (DOL) dan *Degree of Financial Leverage* (DFL) terhadap Risiko Sistematis Saham.

Penelitian ini dilakukan pada bulan Februari 2007 dengan metode studi empiris pada industri makanan dan minuman yang terdaftar di Bursa Efek Jakarta. Populasi dalam penelitian ini adalah seluruh perusahaan dalam industri makanan dan minuman yang terdaftar di Bursa Efek Jakarta. Jumlah sampel yang diambil sebanyak 14 perusahaan. Teknik analisis data yang digunakan adalah analisis regresi linier sederhana dan analisis regresi linier berganda.

Hasil penelitian ini menjelaskan bahwa *Degree of Operating Leverage* (DOL) tidak berpengaruh positif terhadap Risiko Sistematis Saham sedangkan *Degree of Financial Leverage* (DFL) berpengaruh positif terhadap Risiko Sistematis Saham dan secara simultan *Degree of Operating Leverage* (DOL) dan *Degree of Financial Leverage* (DFL) tidak berpengaruh positif terhadap Risiko Sistematis Saham.

ABSTRACT
THE INFLUENCE OF DEGREE OF OPERATING LEVERAGE (DOL)
AND DEGREE OF FINANCIAL LEVERAGE (DFL)
TO STOCK SYSTEMATIC RISK
An Empiric Study at Food and Beverages Industries
Listed at Jakarta Stock Exchange

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The research was aimed to explain the influence of Degree of Operating Leverage (DOL) and Degree of Financial Leverage (DFL) to Stock Systematic Risk.

The research was conducted at February 2007 by empirical study method at Food and Beverages Industries listed at Jakarta Stock Exchange. Population on the research was Food and Beverages companies listed at Jakarta Stock Exchange. Sample used was 14 companies. Simple and multiple regression analysis was used to analyze the data.

The result of the research were: Degree of Operating Leverage (DOL) had not a positive effect to stock systematic risk, while Degree of Financial Leverage (DFL) positively effect to stock systematic risk, and Degree of Operating Leverage (DOL) and Degree of Financial Leverage (DFL) had not a positive effect to Stock Systematic Risk, simultaneously.