

ABSTRAK

HUBUNGAN ECONOMIC VALUE ADDED (EVA) DENGAN NILAI PERUSAHAAN DAN KEMAKMURAN PEMEGANG SAHAM Studi Empiris Pada Perusahaan Go Public Yang Listing di BEJ Antara Tahun 2002-2004

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Tujuan dari penelitian ini adalah untuk mengetahui adakah hubungan langsung antara peningkatan atau penurunan harga saham di pasar modal dengan peningkatan nilai *Economic Value Added* (EVA).

Jenis penelitian yang dilakukan adalah studi empiris pada perusahaan publik yang listing di BEJ. Teknik pengumpulan data berupa dokumentasi. Data yang diolah adalah *Economic Value Added* (EVA), *Market Value Added* (MVA), *Abnormal return*, *Economic Value Added Return* (EVARET) dan struktur modal. Teknik analisis yang digunakan adalah Koefisien Korelasi Rank Spearman.

Berdasarkan hasil penelitian dan pengujian statistik diperoleh hasil sebagai berikut: 1) terdapat hubungan antara *Economic Value Added* (EVA) dan *Market Value Added* (MVA), 2) tidak terdapat hubungan antara *Economic Value Added Return* (EVARET) dan *Abnormal return*.

ABSTRACT

**THE RELATIONSHIP BETWEEN ECONOMIC VALUE ADDED (EVA)
AND COMPANY'S VALUE AND SHAREHOLDER'S WEALTH
An Empirical Study Of Go Public Company Listed in Jakarta Stock Exchange for
the Period 2002-2004**

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The purpose this research was to know whether there was direct relationship between the stock prices decrease or increase in capital market and the increase in Economic Value Added (EVA).

The type of research was an empirical study on go public listed at Jakarta Stock Exchange. The data collection technique was documentation. The data needed were Economic Value Added (EVA), Market Value Added (MVA), Abnormal Return, Economic Value Added Return (EVARET) and Capital Structure. The Analysis technique used Correlation Coefficient Rank Spearman.

The result of research and statistic test were: 1) there was relation between Economic Value Added (EVA) and Market Value Added (MVA), 2) Economic Value Added Return (EVARET) had no relationship with Abnormal Return.