

**PENGARUH INFORMASI *RETURN ON INVESTMENT*,
OPERATING CASH FLOW, DAN *ECONOMIC VALUE ADDED*
TERHADAP *RATE OF RETURN***

SKRIPSI

**DIAJUKAN UNTUK MEMENUHI SEBAGIAN PERSYARATAN
DALAM MEMPEROLEH GELAR SARJANA EKONOMI
JURUSAN AKUNTANSI**



**FILE
PERPUSTAKAAN
UNIVERSITAS AIRLANGGA
SURABAYA**

DIAJUKAN OLEH

**SAIFUL FATONI
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**KEPADA
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2004**

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ABSTRACT

The company's performance is a measurement used by investors to invest their capital in shares of stock. Several valuation approaches available in order to measured company's performance, but the most commonly used for analysis are based on earnings and cash flow for a specific period. This approach is called conventional concept, where earnings and cash flow often used as primary indicators in order to valuing company's successful. However these traditional measurements are highly dependent upon the accounting methods are used in preparing the financial statement. Investors must be careful in using earnings or cash flow information as a standard in making an investment decision.

The introduction of the value based metrics concepts in measuring the company's performance have been shown recently to recover the weakness of the traditional measurements. One of the measurement using value based metric concept is Economic Value Added. Measuring the company's performance with this method is better than conventional method, so it can be precisely, compared with earnings and cash flow.

The objective of this research is to examine those performance measurement, and how their influence on investment's rate of return. This research used Rate of Return (ROR) as dependent variable; Return on Investment (ROI), Operating Cash Flow (OCF), and Economic Value Added (EVA) as independent. The hypotheses proposed were tested by multiple linear regressions for 12 food and beverages companies dual listed in Jakarta Stock Exchange and Surabaya Stock Exchange in period 1998-2002. This research has found that in partial method, ROI don't have significant influence on ROR, but OCF and EVA have significant influence on ROR. However, if ROI, OCF, and EVA used together they had a significant influence on ROR.

Key Words: Rate of Return, Return on Investment, Operating Cash Flow, Economic Value Added.

