

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh kualitas *underwriter* terhadap *underpricing* di Indonesia. Jumlah pengamatan yang digunakan sebanyak 125 pengamatan dengan menggunakan metode *purposive sampling*. Penelitian ini menggunakan teknis analisis regresi linier berganda untuk mengetahui pengaruh variabel bebas yaitu kualitas *underwriter* terhadap variabel terikat yaitu *underpricing*. Berdasarkan hasil analisis dapat disimpulkan bahwa kualitas *underwriter* berpengaruh negatif signifikan terhadap *underpricing*. Dalam penelitian ini juga terdapat variabel kontrol yaitu kualitas auditor dan ukuran perusahaan yang berpengaruh negatif signifikan terhadap *underpricing*, *leverage* yang berpengaruh positif signifikan terhadap *underpricing*, dan usia perusahaan yang berpengaruh tidak signifikan terhadap *underpricing*.

Kata kunci : kualitas *underwriter*, *underpricing*, informasi yang tidak simetris, *signaling*

ABSTRACT

This research aims to determine the effect of underwriter quality on underpricing. The observation are conducted on 125 observations, using purposive sampling method. This research used multiple linear regression analysis to determine the effect of independent variables which is underwriter quality towards dependent variable which underpricing. Based on the results of analysis, it could conclude that underwriter quality caused a negative effect, however underwriter quality was significantly influenced to underpricing. There are control variables in this study, which are auditor quality and firm size that have significant negative effect on underpricing, leverage that have significant positive effect on underpricing, and firm age that have insignificant effect to underpricing.

Keywords : underwriter quality, underpricing, asymmetric information, signaling