

## INTISARI

Penelitian ini bertujuan untuk menguji pengaruh *Earning*, *Cash Flow From Operation (CFO)*, *Economic Value Added(EVA)* dan *Residual Income(RI)* terhadap *Stock Return* dan mengetahui tolak ukur mana yang memiliki pengaruh yang paling signifikan terhadap *stock return*. Penilaian kinerja keuangan berdasarkan *accounting based measure*, telah digunakan oleh berbagai investor maupun tenaga ahli untuk mengukur kinerja perusahaan karena kemudahan informasinya dan dapat mempengaruhi *stock return* yang juga merupakan tolak ukur dari nilai perusahaan.

Penelitian ini menggunakan perusahaan yang secara konsisten tergabung dalam indeks LQ45 2004-2009. Terdapat 14 perusahaan yang menjadi observasi penelitian. Penelitian ini menggunakan analisis regresi linier berganda untuk menguji pengaruh variabel independen *earning*, *cash flow from operation*, *economic value added* dan *residual income* secara parsial maupun bersama-sama terhadap variabel dependen *stock return*.

Berdasarkan hasil uji f, menyatakan bahwa secara bersama-sama *earning*, *cash flow from operation*, *economic value added* dan *residual income* memiliki pengaruh yang signifikan terhadap *stock return*. Sedangkan berdasarkan uji t hanya *earning* dan *residual income* yang memiliki pengaruh yang signifikan terhadap *stock return*, sedangkan *cash flow from operation* dan *economic value added* tidak memiliki pengaruh yang signifikan terhadap *stock return*.

Kata kunci : *earning*, *cash flow from operation*, *economic value added*, *residual income*, *stock return*, *accounting based measure*, kinerja keuangan, kinerja perusahaan, nilai perusahaan

## **ABSTRACT**

*This study aims to examine the effect of Earning, Cash Flow From Operation (CFO), Economic Value Added (EVA) and Residual Income (RI) to Stock Return and benchmarks to know which ones have the most significant influence on stock returns. Assessment of financial performance under accounting-based measure, has been used by many investors and experts to measure the performance of the firm because of the ease of information and can affect the stock return that is also a measure of firm value.*

*This study used a firm that has consistently joined in LQ45 2004-2009. There are 14 firm that became observation research. This study uses regression analysis to examine the influence of independent variable earnings, cash flow from operations, economic value added and residual income partially or jointly dependent variable stock returns.*

*f Based on test results, stating that jointly earnings, cash flow from operations, economic value added and residual income has a significant impact on stock returns. While based on the t test only earnings and residual income that has a significant influence on stock returns, while cash flow from operations and the economic value added has no significant effect on stock returns.*

*Keywords: earnings, cash flow from operations, economic value added, residual income, stock returns, accounting-based measure, financial performance, company performance, firm value.*