

INTISARI

Penelitian ini bertujuan untuk menguji apakah umur perusahaan, kepemilikan pemerintah, *offering size*, reputasi *underwriter*, *return on assets*, *financial leverage*, dan persentase saham yang ditawarkan pada publik berpengaruh terhadap persentase *underpricing* yang melakukan IPO. Penelitian ini menggunakan data dari 220 perusahaan yang melakukan IPO di BEI mulai tahun 2001-2013.

Penelitian ini menggunakan pendekatan kuantitatif dengan menggunakan regresi linier berganda untuk menguji pengaruh umur perusahaan, kepemilikan pemerintah, *offering size*, reputasi *underwriter*, *return on assets*, *financial leverage*, dan persentase saham yang ditawarkan pada publik. Hasil penelitian menjelaskan bahwa *offering size*, reputasi *underwriter*, dan *financial leverage* berpengaruh signifikan terhadap persentase *underpricing*. Sedangkan umur perusahaan, kepemilikan pemerintah, *return on assets* dan persentase saham yang ditawarkan pada publik tidak berpengaruh signifikan terhadap persentase *underpricing*.

Kata kunci: *Initial Public Offering* (IPO), persentase *underpricing*, dan Bursa Efek Indonesia (BEI).



ABSTRACT

This study aimed to examine whether the age of the company, government ownership, offering size, underwriter reputation, return on assets, financial leverage, and percentage of shares offered to public have any impact toward percentage of underpricing of those conducting IPO. This study utilizes data of 220 companies conducting IPO in IDX from 2001 to 2013.

This study uses a quantitative approach using multiple linear regression to examine the influence of the age of the company, government ownership, offering size, underwriter reputation, return on assets, financial leverage, and the percentage of shares offered to the public. The results of the study explained that the offering size, underwriter reputation, and financial leverage has significant impact to percentage of underpricing. While the age of the company, government ownership, return on assets and the percentage of shares offered to the public have no significant impact to percentage of underpricing.

Keywords: Initial Public Offering (IPO), percentage of underpricing, and Indonesia Stock Exchange (IDX).

