

## ABSTRAK

### **Pengaruh Aktiva Tetap, Modal Kerja Serta Risiko Sistematis Terhadap Return Saham Perusahaan**

Penelitian ini bertujuan untuk mengetahui perkembangan investasi aktiva tetap, modal kerja dan Resiko Sistematis pada Industri Textile di Indonesia dan perkembangan *Return* selama Tahun 2005 hingga Tahun 2010, dan sejauh mana aktiva tetap, modal kerja dan resiko sistematis mempengaruhi *return* perusahaan baik secara simultan maupun secara parsial selama Tahun 2005 hingga Tahun 2010.

Variabel yang dipakai adalah *Aktiva tetap*, *Modal Kerja* dan *Risiko Sistematis*. Data yang dipakai dalam penelitian ini diambil dari laporan Bursa Efek Indonesia tahun 2005- 2010 yang berisi laporan keuangan perusahaan-perusahaan yang terdaftar di Bursa Efek Indonesia pada periode 2005 - 2010.

Metode penelitian yang dipakai adalah metode deskriptif verifikatif, dimana dilakukan penyusunan deskripsi secara sistematis, pengungkapan fakta-fakta sifat-sifat hubungan antar variabel dan fenomena yang diteliti serta menginterpretasikan hubungan antar variabel tersebut berdasarkan data-data yang ada. Data yang dimasukkan dalam analisis berupa data panel.

Hasil penelitian menunjukkan bahwa variabel-variabel seperti aktiva Tetap, modal kerja dan resiko sistematis, terbukti secara serentak atau simultan tidak memiliki pengaruh terhadap return saham, hanya memberikan sebesar 14,69% dan sisanya dipengaruhi oleh faktor-faktor lain. Sedangkan secara parsial terbukti bahwa, *aktiva tetap* memberikan kontribusi yang negatif sebesar 5,80 terhadap *return saham*, *modal kerja* memberikan kontribusi yang positif sebesar 1,78 terhadap *return saham*, dan *Resiko sistematis* memberikan kontribusi yang negatif sebesar -0,365 terhadap *return saham*.

## ABSTRACT

### ***The Influence of Fixed Asset and Working Capital Along With Systematic Risk Regarding Company Return at Textile Industry during 2005 – 2010***

*The purpose of this research is to identify the growth of fixed asset investment, working capital and systematic risk at Textile Industry in Indonesia and the growth of Return during the period of 2005 until 2010, and then to identify the effect of fixed asset, working capital and systematic risk regarding company return both simultaneously and partially during the period of 2005 – 2010.*

*This research aims to recognize the effect of several variables toward stock return, both simultaneously and partially. Variables used in this research are **Fixed Asset, Working Capital and Systematic Risk**. All data used in this research are taken from Indonesia Stock Exchange's report during the period of 2005-2010.*

*The method used in this research is verificative descriptive method, which several issues must be done, such as systematically arranged description, exposing facts and features about relationship between researched variables and phenomenon and then interpreting the relationship between those variables based on existing data. The data inserted in the analysis have the shape of panel data.*

*This research confirms that variables such as fixed asset, working capital and systematic risk are simultaneously proven to have small effect regarding stock return as big as 14,69%, and the rest is affected by other factors. Otherwise partially proven that, fixed asset provides negative contribution as big as 5,80 % regarding stock return, furthermore working capital provides positive contribution as big as 1,78 % regarding stock return, and then systematic risk provides negative contribution as big as 0,365 % regarding stock return.*