

ABSTRAK

Tujuan penelitian ini adalah untuk menguji pengaruh *leverage*, resiko sistematis, *investment opportunity set* dan persistensi laba terhadap *Earnings Response Coefficient*. Informasi keuangan perusahaan merupakan informasi yang penting yang akan digunakan sebagai pertimbangan keputusan investasi. Populasi peneliti adalah 50 perusahaan manufaktur dengan karakteristik tertentu yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2015-2017. Dengan menggunakan metode *purposive sampling* diperoleh 150 data penelitian. Teknik analisis data adalah metode regresi linier berganda. Hasil penelitian menunjukkan bahwa variabel persistensi laba berpengaruh positif signifikan terhadap *Earnings Response Coefficient*, sedangkan variabel *Investment Opportunity Set* berpengaruh positif tidak signifikan terhadap *Earnings Response Coefficient*. Variabel *Leverage* berpengaruh negatif signifikan terhadap *Earnings Response Coefficient* dan variabel Resiko Sistematis berpengaruh negatif signifikan terhadap *Earnings Response Coefficient*.

Kata Kunci : *Leverage, Resiko Sistematis, Investment Opportunity Set, Persistensi laba dan Earnings Response Coefficient*

ABSTRACT

The purpose of this study is to test the impacts of *Leverage, Systematic Risk, Investment Opportunity Set* and *Profit Persistence* to *Earnings Response Coefficient*. Company financial information is a vital set of information that will be used as a consideration factor in investment decision. The population of the researcher is consist of 50 manufacturer companies with particular characteristics which are enlisted in Indonesia Stock Exchange between the year of 2015 - 2017. By using *purposive sampling* method, the researcher obtained 150 research data. The data analysis technique that the researcher used in this study is *double linear regression* technique. The result of the study shows that *profit persistence* variables have a positive impact on *Earnings Response Coefficient*, while *Investment Opportunity Set* variables also have a positive impact but less significant on *Earnings Response Coefficient*. In the other hand, *Leverage* variables have a negative impact on *Earnings Response Coefficient*, and *Systematic Risk* variables have a significantly negative impact on *Earnings Response Coefficient*.

Keywords : *Leverage, Systematic Risk, Investment Opportunity Set, Profit Persistence and Earnings Response Coefficient*

