ABSTRAK

Skripsi ini bertujuan untuk mengetahui pengaruh *altman z-score, firm size*, dan *debt to equity ratio* terhadap *return* saham pada perusahaan *property and real estate* di BEI.

Jenis penelitian ini yaitu penelitian kuantitatif dengan menggunakan metode kausal komparatif. Jenis data yang digunakan yaitu data sekunder yang diperoleh dari laporan keuangan perusahaan. Teknik pengambilan sampel menggunakan sampel jenuh sehingga diperoleh sebanyak 14 perusahaan. Analisis data menggunakan Analisis Regresi Linier Berganda dengan menggunakan SPSS.

Berdasarkan hasil pengujian hipotesis (uji t), menunjukkan bahwa *altman z-score dan debt to equity ratio* berpengaruh positif signifikan, sedangkan *firm size* berpengaruh negatif tidak signifikan terhadap return saham pada perusahaan property and real estate. Dari hasil uji koefisien determinasi (*R square*) diperoleh nilai sebesar 0,600. Hal ini berarti 60% variasi return saham dapat dijelaskan oleh variasi *altman z-score, firm size,* dan *debt to equity ratio*. Sedangkan sisanya dijelaskan oleh variabel lain diluar penelitian ini.

Kata Kunci : Altman Z-Score, Firm Size, Debt to Equity Ratio, Return Saham.

ABSTRACT

This research determines the effect of Altman Z-score, firm size, and Debt to Equity Ratio (DER) on the stock return at the Property and Real Estate companies listed on the Indonesia Stock Exchange (IDX).

The research applies quantitatively with a causal-comparative approach. The data were secondary which in the form of the companies' financial statements. Furthermore, the data collection technique used was saturated sampling, with 14 companies taken as samples. The data analysis technique used was multiple linear regression with SPSS.

Based on the result of the hypothesis test (t test), it indicates that Altman Z-score and DER have a positive and significant effect on the stock return at the Property and Real Estate companies listed on IDX. However, firm size has a negative and insignificant effect on the stock return at the Property and Real Estate companies listed on IDX. Moreover, the determination coefficient test result shows that (R-Square) has 0.600. It means that 60% of the stock return variation can be explained by the variation of Altman Z-score, firm size, and DER. In addition, the rest of it is explained by other variables outside of the research.

Keywords: *Altman Z-Score, firm size, Debt to Equity Ratio, and stock return.*