

ABSTRAK

Penelitian ini dilakukan untuk menguji variabel *Receivable Turn Over* (RTO) dan *Debt to Equity Ratio* (DER) terhadap *Return On Equity Ratio* (ROE). Teknik *sampling* yang digunakan adalah *purposive sampling* dengan kriteria (1) Perusahaan yang *listed* di Bursa Efek Indonesia (BEI) selama periode pengamatan dari tahun 2011-2013 (2) Memiliki laba dari tahun 2011-2013 (3) Perusahaan tidak pernah di *delisting* dari tahun 2011-2013. Sampel yang diambil sebanyak 12 perusahaan dari 45 perusahaan selama periode 2011 sampai dengan 2013. Teknik analisis yang digunakan adalah analisis regresi berganda dan uji hipotesis, menggunakan uji - *t* secara parsial, uji - *F* secara simultan dengan *level of significance* 5% dan uji koefisien determinasi.

Hasil analisis secara parsial menunjukkan RTO memiliki koefisien t_{hitung} 3,711 > t_{tabel} 2,034, artinya H_a diterima. Hasil dari uji statistik diperoleh bahwa nilai signifikan 0,001, artinya H_0 ditolak. Berdasarkan hasil pengujian dapat disimpulkan bahwa dengan derajat kepercayaan 95%, secara parsial RTO berpengaruh signifikan terhadap ROE. Pengujian dilanjutkan pada variabel kedua yaitu DER. Menunjukkan bahwa, DER memiliki nilai t_{hitung} sebesar 2,904, sedangkan t_{tabel} sebesar 2,034, artinya (2,904 > 2,034) H_a diterima. Hasil dari uji statistik diperoleh bahwa nilai signifikan 0,007, artinya H_0 ditolak. Berdasarkan hasil pengujian dapat disimpulkan bahwa dengan derajat kepercayaan 95%, secara parsial DER berpengaruh signifikan terhadap ROE.

Secara simultan (RTO dan DER) memiliki koefisien F_{hitung} 14,234 > F_{tabel} 3,28, artinya H_a diterima. Hasil uji statistik terbukti berpengaruh signifikan terhadap ROE perusahaan konstruksi dan *real estate* di BEI pada level kurang dari 0,050 yaitu sebesar 0,000. Kemampuan prediksi dari variabel tersebut terhadap ROE sebesar 46,3%, sebagaimana ditunjukkan oleh besarnya *R square* (R^2) sebesar 46,3%, sedangkan sisanya 53,7% dipengaruhi oleh faktor lain yang tidak dimasukkan ke dalam model penelitian.

Kata kunci : *Receivable Turn Over* (RTO) , *Debt to Equity Ratio* (DER), *Return On Equity Ratio* (ROE)

ABSTRACT

This research was conducted to test variables such as Receivable Turn Over (RTO) and Debt To Equity Ratio (DER) toward Return On Equity (ROE). Methodology research as the sample used purposive sampling with criteria as: (1) Companies that are listed on the Indonesia Stock Exchange (IDX) during the periode of observation from year 2011-2013. (2) Have a profit from 2011-2013. (3) the company has never been in the delisting is from 2011-2013. Total of 12 samples obtained from 45 firms during the observation period of five years in the construction and real estate sub sector. Data analysis with multi linier regression of ordinary least square and hypotheses test used partial t – statistic, and F – statistic level of significance at 5% and R square.

Partially analysis result show that RTO has coefficient t_{count} has a value of 3,711, where as t_{table} 2,034, meaning $(3,711 > 2,034)$ H_a is received. The result of statistical test obtained significant value is 0,001, that means that H_0 is rejected. Based on the test result it can be concluded that the degree of confidence 95%, partially RTO influence significantly to ROE. Testing continues on the second variable is DER. Show that, t_{count} has a value of 2,904, where as t_{table} of 2,034, meaning $(2,904 > 2,034)$ H_a is received. The result of statistical test obtained significant value that 0,007, meaning that H_0 is rejected. Based on the results it can be concluded that te degree of confidence 95%, partially DER influence on the ROE .

Simultaneously (RTO and DER) result show that F_{count} 14,234 $> F_{table}$ 3,28, H_a is received. Analysis result show that proved to be a significant influence on the ROE level less than 0,050 which is equal to 0,000. The ability of the variable predicted from the ROE of 46,30%, as indicated by the size R square (R^2) by 46,30, while the remaining 53,70% were influenced by orther factors not included in the research model.

Key words : Receivable Turn Over (RTO), Debt to Equity Ratio (DER) and Return On Equity Ratio (ROE).