ABSTRAK

Fitri Ramadhani, 2024, "Analisis Variabel-Variabel Yang Mempengaruhi Tingkat Underpricing Saham Pada Perusahaan Non-Keuangan Yang Melakukan IPO (*Initial Public Offering*) di Bursa Efek Indonesia". Skripsi Program Studi Manajemen Fakultas Ekonomi dan Bisnis Universitas Muhammadiyah Makassar. Dibimbing oleh Sitti Aisyah dan Amelia Rezki Septiani Amin.

Penelitian ini bertujuan untuk mengetahui pengaruh Reputasi *Underwritter*, Reputasi auditor, Umur Perusahaan, Financial Leverage, ROA secara parsial terhadap Underpricing Saham pada Perusahaan Non-Keuangan yang melakukan IPO *(Initial Public Offering)* di Bursa Efek Indonesia. Penelitian ini dilakukan terhadap 90 perusahaan IPO yang mengalami underpricing dengan menggunakan analisis data SPSS. Hasil penelitian menunjukkan bahwa 1.) Variable reputasi *underwriter* (X1) tidak berpengaruh signifikan terhadap tingkat *underpricing* saham Variabel reputasi auditor (X2) tidak berpengaruh signifikan terhadap tingkat *underpricing* saham, 3) Variabel umur perusahaan (X3) tidak berpengaruh signifikan terhadap tingkat *underpricing* saham, 4) Variabel financial leverage (X4) tidak berpengaruh signifikan terhadap tingkat *underpricing* saham, 5) Variabel return on Asset (X5) tidak berpengaruh signifikan terhadap tingkat *underpricing* saham pada Perusahaan Non-Keuangan Yang Melakukan IPO (*Initial Public Offering*) di Bursa Efek Indonesia.

Kata Kunci: Reputasi *Underwriter,* Reputasi Auditor, Umur Perusahaan, Financial Leverage, Return On Asset

ABSTRACT

Fitri Ramadhani, 2024, *"Analysis of variables That Influence the Level of Underpricing of Shares in Non-Financial Companies Conducting an IPO (Initial Public Offering) on the Indonesian Stock Exchange". Thesis for the Management Study Program, Faculty of Economics and Business, Muhammadiyah University of Makassar. Supervised by Mrs.* **Sitti Aisyah** *and Mrs.* **Amelia Rezki Septiani Amin.**

This research aims to determine the partial influence of Underwriter Reputation, Auditor Reputation, Company Age, Financial Leverage, ROA on Share Underpricing in Non-Financial Companies conducting an IPO (Initial Public Offering) on the Indonesia Stock Exchange. This research was conducted on 90 IPO companies that experienced underpricing using SPSS data analysis. The research results show that 1.) The underwriter reputation variable (X1) has no significant effect on the level of stock underpricing. The auditor reputation variable (X2) has no significant effect on the level of stock underpricing, 3) The company age variable (X3) has no significant effect on the level of stock underpricing, 4) The financial leverage variable (X4) has no significant effect on the level of underpricing of shares, 5) The variable return on assets (X5) has no significant effect on the level of underpricing of shares in Non-Financial Companies Conducting an IPO (Initial Public Offering) on the Indonesian Stock Exchange.

Keywords: *Underwriter Reputation, Auditor Reputation, Company Age, Financial Leverage, Return On Assets*