

ABSTRAK

Pengaruh *Economic Value Added* (EVA) Dan *Market Value Added* (MVA) Terhadap *Return Saham* Pada Perusahaan Sub Sektor Tembakau Yang Terdaftar Di Bursa Efek Indonesia (BEI) Periode 2017 - 2022.

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Penelitian ini bertujuan untuk mengetahui gambaran dan besarnya pengaruh *Economic Value Added* (EVA) dan *Market Value Added* (MVA) secara parsial maupun simultan terhadap *return* saham. Metode yang digunakan adalah metode deskriptif dan verifikatif dengan pendekatan kuantitatif. Populasi penelitian ini adalah perusahaan sub sektor tembakau yang terdaftar di Bursa Efek Indonesia (BEI) periode 2017-2022. Sampel berjumlah 18 laporan keuangan dari 3 perusahaan. Metode pemilihan sampel adalah *purposive sampling*. Berdasarkan nilai koefisien determinasi variabel *Economic Value Added* (EVA) terhadap *return* saham berpengaruh sebesar 6,4%. Variabel *Market Value Added* (MVA) terhadap *return* saham berpengaruh sebesar 1%. Variabel *Economic Value Added* (EVA) dan *Market Value Added* (MVA) terhadap *return* saham berpengaruh sebesar 10,1%. Hasil penelitian menunjukkan : (1) *Economic Value Added* (EVA) tidak berpengaruh dan tidak signifikan terhadap *return* saham dengan nilai $t_{hit} -1,236 < t_{tab} 2,131$ dan signifikansi $0,236 > 0,05$. (2) *Market Value Added* (MVA) tidak berpengaruh dan tidak signifikan terhadap *return* saham dengan nilai $t_{hit} 0,793 < t_{tab} 2,131$ dan signifikansi $0,440 > 0,05$. (3) Secara simultan *Economic Value Added* (EVA) Dan *Market Value Added* (MVA) tidak berpengaruh dan tidak signifikan terhadap *return* saham dengan nilai $F_{hit} 0,846 < F_{tab} 3,739$ dan signifikansi $0,449 > 0,05$.

Kata kunci : *Economic Value Added* (EVA), *Market Value Added* (MVA), *Return Saham*

ABSTRACT

The Influence Of Economic Value Added (EVA) And Market Value Added (MVA) On Stock Returns Of Tobacco Sub Sector Companies Listed On The Indonesia Stock Exchange (IDX) For The Period 2017 - 2022.

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This study aims to determine the description and magnitude of the effect of Economic Value Added (EVA) And Market Value Added (MVA) partially or simultaneously on stock returns. The method used is descriptive and verification method with a quantitative approach. The population of this study is tobacco sub sector companies listed on the Indonesia stock exchange (IDX) for the period 2017 - 2022. The sample is 18 financial statements from 3 companies. The sample selection method is purposive sampling. Based on the value of the coefficient of determination of the variable Economic Value Added (EVA) on stock returns has an effect of 6,4%. The Market Value Added (MVA) variable on stock returns has an effect of 1%. The variable of Economic Value Added (EVA) and Market Value Added (MVA) on stock returns has an effect of 10,1%. The results showed : (1) Economic Value Added (EVA) has no effect and no significant effect on stock return with a t_{hit} value of $0.793 < t_{tab}$ of 2.131 and a significance of $0.440 > 0.05$. (2) Market Value Added (MVA) has no effect and no significant effect on stock return with a t_{hit} value of $0.793 < t_{tab}$ 2.131 and a significance of $0.440 > 0.05$. (3) Economic Value Added (EVA) and Market Value Added (MVA) which work simultaneously have a effect and no significant effect toward the stock return with an F_{hit} value of $0.846 < F_{tab}$ 3.739 and a significance of $0.449 > 0.05$.

Keywords: *Economic Value Added (EVA), Market Value Added (MVA), Stock Return*