

ABSTRACT

The growth of Market Value Added (MVA) on listed company in Indonesia Stock Exchange period 2011-2015 got fluctuate. Increased by MVA can be cause by increased of Economic Value Added (EVA), Return on Asset (ROA), dan Return on Equity (ROE). As in 2014, increased of MVA in line with increased of ROE. But, not in 2012 increased of MVA not in line with increased of ROE. Decreased of EVA and ROA on 2014, can increased MVA. Increased by MVA can be caused by increased of EVA, ROA, and ROE, but there is a gap that occurs due to the decreased by EVA, ROA, and ROE that can affect the increased by MVA.

Through this research conducted analysis the influence of EVA, ROA, and ROE on MVA in listed LQ45 company in Indonesia Stock Exchange period 2011-2015. Population in this research are listed LQ45 company in Indonesia Stock Exchange Period 2011-2015. Sampling technique that used in this research is purposive sampling and resulting 22 companies as the samples. Analysis method that used in this research is panel data regression.

The result shows that EVA and ROA partially has no significant effect on MVA, while ROE partially has significant effect on MVA. EVA, ROA, and ROE has simultaneous effect on MVA.

Keywords : Market Value Added (MVA), Economic Value Added (EVA), Return on Asset (ROA), dan Return on Equity (ROE), Indeks LQ45.