

**PENGARUH PEMILIHAN METODE PENYUSUTAN AKTIVA
TETAP, ARUS BIAYA PERSEDIAAN DAN PENILAIAN
PERSEDIAAN TERHADAP TINGKAT *UNDERPRICING*
SAHAM PERDANA
(Studi Kasus Pada Perusahaan Manufaktur di Bursa Efek
Indonesia Periode 2020-2024)**

Nama Mahasiswa : Windi Juita Oktavia
NIM : 5304211390
Dosen Pembimbing : Husni Mubarak, S.Ei., M.Acc

ABSTRAK

Underpricing merupakan fenomena umum dalam pasar modal yang mencerminkan ketidaksempurnaan informasi atau strategi penetapan harga pada IPO. Penelitian ini menganalisis pengaruh metode akuntansi—penyusutan aktiva tetap, arus biaya persediaan, dan penilaian persediaan—terhadap tingkat underpricing saham perdana pada perusahaan manufaktur di BEI periode 2020–2024. Dengan teknik purposive sampling, diperoleh 120 sampel dari 24 perusahaan. Analisis menggunakan regresi linear berganda dengan SPSS 25 menunjukkan bahwa hasilnya menunjukkan ketiga variabel independen berpengaruh positif dan signifikan secara statistik terhadap underpricing. Secara parsial, semakin tinggi nilai penyusutan aktiva tetap, arus biaya persediaan, maupun penilaian persediaan, semakin besar pula tingkat underpricing. Secara simultan, ketiga variabel tersebut juga terbukti berpengaruh signifikan terhadap variasi underpricing, dengan nilai signifikansi uji F sebesar 0,000.

Kata Kunci: **Penyusutan Aktiva Tetap, Arus Biaya Persediaan, Penilaian Persediaan, Tingkat *Underpricing*.**

**THE EFFECT OF CHOOSING THE METHOD OF
PRESERVATION OF FIXED ACTIVITIES, ARRANGEMENT OF
ASETS COSTS AND ASSESSMENT OF ASSETS ON THE RATE
OF UNDERPRICING OF FIRST SHARES**
*(Case Study of Manufacturing Companies on the Indonesia Stock Exchange for
the Period 2020-2024)*

Author Name : Windi Juita Oktavia
Student Of Number : 5304211390
Supervisor : Husni Mubarak, S.Ei., M.Acc

ABSTRACT

Underpricing is a common phenomenon in the capital market that reflects imperfect information or pricing strategies in IPOs. This study analyzes the effect of accounting methods-fixed asset depreciation, inventory cost flow, and inventory valuation-on the level of underpricing of initial shares in manufacturing companies on the IDX for the period 2020-2024. With purposive sampling technique, 120 samples from 24 companies were obtained. Analysis using multiple linear regression with SPSS 25 shows that the results show that the three independent variables have a positive and statistically significant effect on underpricing. Partially, the higher the value of fixed asset depreciation, inventory cost flow, and inventory valuation, the greater the level of underpricing. Simultaneously, the three variables are also proven to have a significant effect on the variation of underpricing, with an F-test significance value of 0.000.

Keywords: *Fixed Asset Depreciation, Inventory Cost Flows, Inventory Valuation, Underpricing Rate.*