

ABSTRAK

PENGARUH REPUTASI AUDITOR, *NET PROFIT MARGIN* DAN UMUR PERUSAHAAN TERHADAP *UNDERPRICING* PADA SAAT *INITIAL PUBLIC OFFERING*

(Studi Empiris pada Perusahaan Sektor Manufaktur, Properti dan Teknologi yang Melakukan Penawaran Umum Perdana di Bursa Efek Indonesia Periode 2019-2021)

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Penelitian ini bertujuan untuk menguji pengaruh reputasi auditor, *net profit margin* dan umur perusahaan terhadap *underpricing* saham pada perusahaan sektor manufaktur, properti dan teknologi yang melakukan penawaran umum perdana atau IPO di Bursa Efek Indonesia tahun 2019-2021. Penelitian ini menggunakan jenis penelitian kuantitatif dengan analisis yang digunakan adalah analisis linear berganda. Teknik dalam penelitian ini menggunakan metode *purposive sampling*, sehingga jumlah data perusahaan yang menjadi sampel sebanyak 67 perusahaan. Variabel dependen dalam penelitian ini adalah tingkat *underpricing*, sedangkan variabel independen adalah reputasi auditor, *net profit margin* dan umur perusahaan. Hasil uji t dalam penelitian ini menunjukkan bahwa variabel reputasi auditor dan umur perusahaan tidak berpengaruh signifikan terhadap *underpricing*, sedangkan variabel *net profit margin* berpengaruh signifikan terhadap *underpricing*. Namun hasil penelitian uji F menunjukkan bahwa variabel reputasi auditor, *net profit margin* dan umur perusahaan secara simultan (bersama-sama) berpengaruh signifikan terhadap *underpricing*.

Kata Kunci: *Reputasi Auditor, Net Profit Margin, Umur Perusahaan dan Underpricing.*

ABSTRACT

THE EFFECT OF AUDITOR REPUTATION, NET PROFIT MARGIN AND COMPANY AGE ON UNDERPRICING DURING THE INITIAL PUBLIC OFFERING

***(Empirical Study of Companies in the Manufacturing, Property and
Technology Sector that are conducting Initial Public Offerings on the
Indonesia Stock Exchange for the 2019-2021 Period)***

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This study aims to examine the effect of auditor reputation, net profit margin and company age on stock underpricing in manufacturing, property and technology sector companies conducting initial public offerings (IPO) on the Indonesia Stock Exchange in 2019-2021. This study uses a type of quantitative research with the analysis used is multiple linear analysis. The technique in this study used a purposive sampling method, so that the number of company data that became the sample was 67 companies. The dependent variable in this study is the level of underpricing, while the independent variables are auditor reputation, net profit margin and company age. The results of the t test in this study indicate that the variables of auditor reputation and firm age have no significant effect on underpricing, while the variable net profit margin has a significant effect on underpricing. However, the results of the F test show that the variables of auditor reputation, net profit margin and firm age simultaneously (together) have a significant effect on underpricing.

Keywords: Auditor Reputation, Net Profit Margin, Company Age and Underprici