

# Pengaruh opening spread, reputasi penjamin emisi, reputasi auditor terhadap underpricing saham IPO periode 2002- April 2012 = The effect of opening spread, underwriter's reputation, auditor's reputation to underpricing of initial public offering stocks : year 2002-April 2012

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## Abstrak

Skripsi ini meneliti mengenai faktor-faktor yang mempengaruhi underpricing saham IPO seluruh perusahaan yang terdaftar di BEI periode 2002 - April 2012. Faktor -faktor yang diuji antara lain opening spread, reputasi penjamin emisi, reputasi auditor, ukuran perusahaan, umur perusahaan. Kelima faktor tersebut berpengaruh negatif terhadap underpricing. Dari kelima faktor tersebut, opening spread, reputasi penjamin emisi, reputasi auditor berpengaruh negatif signifikan terhadap underpricing, sedangkan ukuran perusahaan dan umur perusahaan berpengaruh negatif tidak signifikan terhadap underpricing.

.....This research examines the factors that influence underpricing of stock IPO for all companies that listed in the BEI for period 2002 until April 2012. The factors that were tested include opening spread, underwriter's reputation, auditor's reputation, firm size and firm age. These five factors have negative correlation with underpricing. All of factors such as opening spread, underwriter's reputation, auditor's reputation are significantly negative effect on underpricing, whereas firm size and firm age are not significantly negative effect on underpricing.