

INTISARI

Penelitian ini bertujuan untuk menguji pengaruh *standard deviasi return*, umur perusahaan, *informed demand* dan reputasi *auditor* terhadap tingkat *underpriced* saham perdana (IPO) di Bursa Efek Jakarta. Pada periode 2001–2005 di BEJ tercatat 78 perusahaan yang melakukan *go-public*, tetapi hanya 62 perusahaan yang mengalami *underpricing*. Perusahaan-perusahaan tersebut yang dijadikan sebagai sampel dalam penelitian ini.

Hasil Analisis Regresi yang menguji pengaruh *standard deviasi return*, umur perusahaan, *informed demand* dan reputasi *auditor* terhadap *underpriced* secara simultan menunjukkan pengaruh yang signifikan sedangkan secara parsial hanya variabel *standard deviasi return* yang berpengaruh signifikan terhadap *underpriced*.

ABSTRACT

This research is aimed to examine than standard deviation return, company age, informed demand and reputation of auditor to level of underpriced initial public offering (IPO) in jakarta stock exchange. At periode 2001 - 2005 in BEJ is noted 78 companies doing go-public, but only 62 companies experiencing underpricing. The companys taken as a sample in this research.

The result of regression analysis for the influence of standard deviation return, company age, informed demand and reputation of auditor show that it has significant influence to underpriced simultaneously while partially only variable standard devition return has significant influence to underpriced.

Keyword : Underpriced, Standard Deviasi Return, Company Age, Informed Demand and Reputation of Auditor.