

## ABSTRAK

Perkembangan bisnis investasi di pasar modal Indonesia saat ini mengalami peningkatan pesat yang membuat para investor memerlukan lebih banyak informasi tentang kinerja perusahaan yang dapat mendukung dalam pengambilan keputusan berinvestasi salah satunya di sektor perbankan. Sektor perbankan adalah salah satu sektor yang diharapkan memiliki prospek cukup cerah di masa mendatang, serta perusahaan perbankan merupakan perusahaan yang mempunyai kontribusi yang cukup besar terhadap pendapatan negara. Pengukuran perbankan yang digunakan dalam penelitian ini adalah dengan melihat Earnings Response Coefficient yang mempengaruhinya Default Risk, Risiko Sistematis dan Investment Opportunity Set. serta masih adanya kesenjangan atau ketidak konsistenan mengenai Pengaruh Default Risk, Risiko Sistematis dan Investment Opportunity Set terhadap Earnings Response Coefficient Pada Perbankan, Penelitian ini bertujuan untuk mengetahui seberapa besar Pengaruh *Default Risk, Risiko Sistematis dan Investment Opportunity Set* terhadap *Earnings Response Coefficient* Pada Perbankan yang terdaftar di Bursa Efek Indonesia periode 2015-2019. Metode pengumpulan data penelitian ini melalui situs ICMD dan BEI serta studi kepustakaan, metode analisis yang digunakan ialah kuantitatif dan uji asumsi klasik serta regresi berganda dengan sampel 20 perusahaan perbankan di Indonesia. Hasil dari penelitian ini ialah *Default Risk dan Risiko Sistematis* secara parsial tidak berpengaruh signifikan terhadap *Earnings Response Coefficient* pada perusahaan Perbankan yang terdaftar di Bursa Efek Indonesia periode 2015-2019. *Investment Opportunity Set* secara parsial berpengaruh signifikan terhadap *Earnings Response Coefficient* pada perusahaan Perbankan yang terdaftar di Bursa Efek Indonesia periode 2015-2019. *Default Risk Risiko Sistematis dan Investment Opportunity Set* secara Simultan berpengaruh signifikan terhadap *Earnings Response Coefficient* pada perusahaan Perbankan yang terdaftar di Bursa Efek Indonesia periode 2015-2019. Pengaruh *Default Risk, Risiko Sistematis dan Investment Opportunity Set* terhadap *Earnings Response Coefficient* adalah 52 %. Hasil yang diperoleh menunjukkan bahwa variabel Independen mampu memberikan kontribusi dalam mempengaruhi Variabel Dependen sebesar 52 % sedangkan sisanya 48 % lagi dipengaruhi oleh variabel lainnya yang tidak dimasukkan dalam model penelitian.

**Kata kunci :** *Default Risk, Risiko Sistematis dan Investment Opportunity Set, Earnings Response Coefficient*

## **ABSTRACT**

*Development of investment business in the Indonesian capital market is currently experiencing a rapid increase that makes investors need more information about the company's performance can support in making investment decisions, one of which is in the banking sector. The banking sector is one of the sectors that is expected to have bright prospects in the future, and banking companies are companies that have a sizeable contribution to state revenue. The banking measurement used in this research is to look at the Earnings Response Coefficient which affects the Default Risk, Systematic Risk and Investment Opportunity Set. and there are still gaps or inconsistencies regarding the effect of Default Risk, Systematic Risk and Investment Opportunity Set on the Earnings Response Coefficient In banking, this study aims to determine how much the effect of Default Risk, Systematic Risk and Investment Opportunity Set on the Earnings Response Coefficient in Banks listed on the Stock Exchange. Indonesian Securities for the period 2015-2019. This research data collection method through the ICMD and BEI websites as well as literature studies, the analysis method used is quantitative and classical assumption test and multiple regression with a sample of 20 banking companies in Indonesia. The result of this research is Default Risk and Systematic Risk that Partially do not have a significant effect on the Earnings Response Coefficient in banking companies listed on the Indonesia Stock Exchange for the 2015-2019 period. The Investment Opportunity Set partially has a significant effect on the Earnings Response Coefficient in banking companies listed on the Indonesia Stock Exchange for the period 2015-2019. Default Risk Systematic Risk and Investment Opportunity Set simultaneously have a significant effect on the Earnings Response Coefficient in banking companies listed on the Indonesia Stock Exchange for the period 2015-2019. The effect of Default Risk, Systematic Risk and Investment Opportunity Set on the Earnings Response Coefficient is 52%. The results obtained indicate that the independent variable is able to contribute in influencing the dependent variable by 52% while the remaining 48% is influenced by other variables that are not included in the research model.*

**Keywords:** *Default Risk, Systematic Risk and Investment Opportunity Set, Earnings Response Coefficient*