

**Lampiran 10**  
**Hasil Uji dan Regresi**

**1. Statistik Deskriptif**

Date: 04/05/18

Time: 22:02

Sample: 1 60

	ZKT	DPSA	IAH	SIZE	LEV
Mean	0.674444	4.250000	0.634129	22.85086	2.108831
Median	0.733333	4.000000	0.705688	22.67360	1.611497
Maximum	0.933333	5.000000	0.812808	25.09058	8.328047
Minimum	0.066667	3.000000	0.038663	20.66083	0.365025
Std. Dev.	0.206155	0.600141	0.210671	1.248548	1.967952
Skewness	-1.459254	-0.148265	-1.897468	0.174542	1.810349
Kurtosis	4.656140	2.480969	5.354574	1.980175	5.726630
Jarque-Bera Probability	28.15122 0.000001	0.893308 0.639765	49.86390 0.000000	2.904757 0.234013	51.35991 0.000000
Sum	40.46667	255.0000	38.04772	1371.052	126.5298
Sum Sq. Dev.	2.507481	21.25000	2.618563	91.97345	228.4972
Observations	60	60	60	60	60

## 2. Hasil Uji Regresi Berganda

Method: Least Squares

Date: 04/06/18 Time: 11:22

Sample: 1 60

Included observations: 60

Weighting series: 1/IAH

Weight type: Inverse variance (average scaling)

White heteroskedasticity-consistent standard errors & covariance

No d.f. adjustment for standard errors & covariance

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.907929	0.203628	-4.458770	0.0000
DPSA	0.090098	0.040777	2.209526	0.0313
IAH	0.563128	0.146985	3.831200	0.0003
LEV	0.060521	0.013149	4.602658	0.0000
SIZE	0.031278	0.008630	3.624335	0.0006

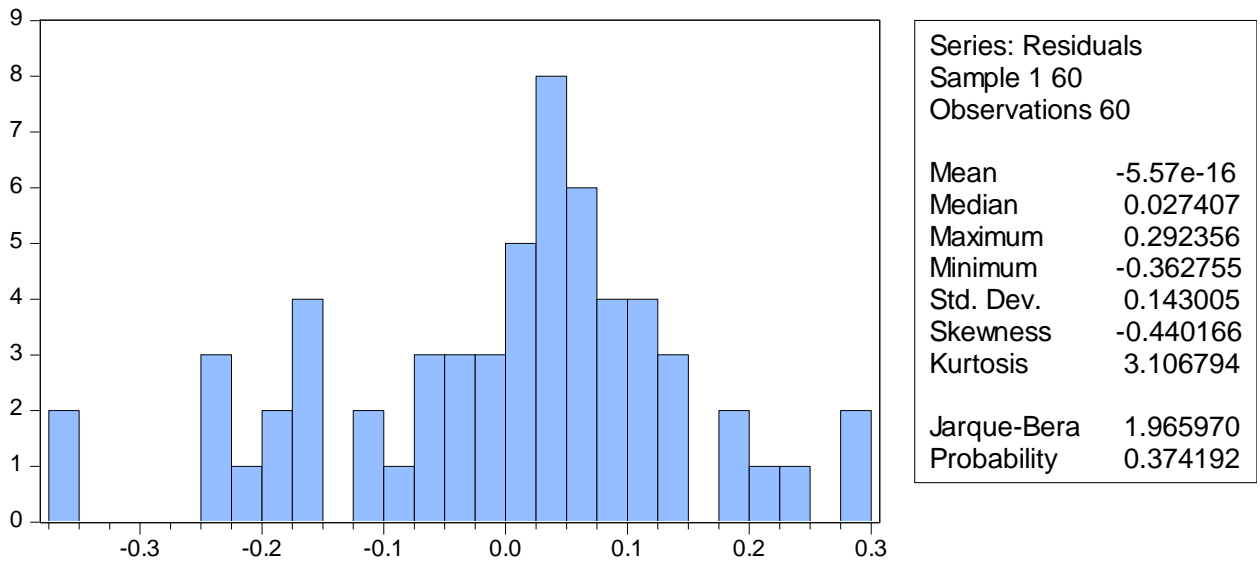
### Weighted Statistics

R-squared	0.644682	Mean dependent var	0.563366
Adjusted R-squared	0.618840	S.D. dependent var	0.367375
S.E. of regression	0.110580	Akaike info criterion	-1.486497
Sum squared resid	0.672538	Schwarz criterion	-1.311968
Log likelihood	49.59492	Hannan-Quinn criter.	-1.418229
F-statistic	24.94771	Durbin-Watson stat	0.839716
Prob(F-statistic)	0.000000	Weighted mean dep.	0.646954
Wald F-statistic	23.75657	Prob(Wald F-statistic)	0.000000

### Unweighted Statistics

R-squared	0.496313	Mean dependent var	0.674444
Adjusted R-squared	0.459681	S.D. dependent var	0.206155
S.E. of regression	0.151537	Sum squared resid	1.262986
Durbin-Watson stat	0.782477		

### 3. Hasil Uji Asumsi Klasik (Normalitas)



#### 4. Hasil Uji Asumsi Klasik (Heteroskedastisitas)

Heteroskedasticity Test: ARCH

F-statistic	1.839373	Prob. F(1,57)	0.1804
Obs*R-squared	1.844394	Prob. Chi-Square(1)	0.1744

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 04/06/18 Time: 07:29

Sample (adjusted): 2 60

Included observations: 59 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.016779	0.004656	3.603678	0.0007
RESID^2(-1)	0.176708	0.130293	1.356235	0.1804
R-squared	0.031261	Mean dependent var		0.020373
Adjusted R-squared	0.014265	S.D. dependent var		0.029616
S.E. of regression	0.029404	Akaike info criterion		-4.182041
Sum squared resid	0.049283	Schwarz criterion		-4.111616
Log likelihood	125.3702	Hannan-Quinn criter.		-4.154550
F-statistic	1.839373	Durbin-Watson stat		1.998445
Prob(F-statistic)	0.180373			

#### 5. Hasil Uji Asumsi Klasik (Multikolinearitas)

	DPSA	IAH	SIZE	LEV
DPSA	1.000000	0.493011	0.487968	0.036933
IAH	0.493011	1.000000	0.148905	-0.653258
SIZE	0.487968	0.148905	1.000000	0.300366
LEV	0.036933	-0.653258	0.300366	1.000000

## 6. Hasil Uji Asumsi Klasik (Autokorelasi)

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	17.41002	Prob. F(2,53)	0.0000
Obs*R-squared	23.78959	Prob. Chi-Square(2)	0.0000

Test Equation:

Dependent Variable: RESID

Method: Least Squares

Date: 04/05/18 Time: 20:35

Sample: 1 60

Included observations: 60

Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.096710	0.302219	0.320000	0.7502
DPSA	0.003957	0.036255	0.109142	0.9135
IAH	0.031328	0.134354	0.233175	0.8165
SIZE	-0.006001	0.015413	-0.389360	0.6986
LEV	0.001596	0.013160	0.121245	0.9040
RESID(-1)	0.725461	0.134851	5.379734	0.0000
RESID(-2)	-0.178928	0.139758	-1.280271	0.2060
R-squared	0.396493	Mean dependent var	-5.57E-16	
Adjusted R-squared	0.328172	S.D. dependent var	0.143005	
S.E. of regression	0.117214	Akaike info criterion	-1.340347	
Sum squared resid	0.728176	Schwarz criterion	-1.096007	
Log likelihood	47.21042	Hannan-Quinn criter.	-1.244772	
F-statistic	5.803341	Durbin-Watson stat	1.959693	
Prob(F-statistic)	0.000106			

**7. Hasil Uji Beda (Paired Samples t-test)**

**2013-2014**

**Paired Samples Statistics**

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Sebelum	,5667	12	,27043	,07807
	Sesudah	,6778	12	,20662	,05965

**Paired Samples Correlations**

		N	Correlation	Sig.
Pair 1	Sebelum & Sesudah	12	,644	,024

**Paired Samples Test**

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Sebelum - Sesudah	-,11111	,20954	,06049	-,24424	,02202	-1,837	11	,093

2014-2015

**Paired Samples Statistics**

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Sebelum	,6778	12	,20662	,05965
	Sesudah	,7278	12	,20193	,05829

**Paired Samples Correlations**

		N	Correlation	Sig.
Pair 1	Sebelum & Sesudah	12	,941	,000

**Paired Samples Test**

		Paired Differences				t	df	Sig. (2-tailed)	
		Mean	Std. Deviation	95% Confidence Interval of the Difference					
				Lower	Upper				
Pair 1	Sebelum - Sesudah	-,05000	,07035	-,02031	,09470	-,00530	2,462	11	,032

2015-2016

**Paired Samples Statistics**

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Sebelum	,7278	12	,20193	,05829
	Sesudah	,7167	12	,19306	,05573

**Paired Samples Correlations**

		N	Correlation	Sig.
Pair 1	Sebelum & Sesudah	12	,992	,000

**Paired Samples Test**

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Sebelum - Sesudah	,0111	,02595	,00749	-,00538	,02760	1,483	11	,166