



**LAMPIRAN**

## LAMPIRAN

### Lampiran 1 Daftar Populasi Penelitian

No	Kode	Nama Perusahaan	Sub-Sektor	Industri	Sub-Industri
1	ADES	Akasha Wira International Tbk.	Food & Beverage	Beverages	Soft Drinks
2	AISA	FKS Food Sejahtera Tbk.	Food & Beverage	Processed Foods	Processed Foods
3	ALTO	Tri Banyan Tirta Tbk.	Food & Beverage	Beverages	Soft Drinks
4	BEEF	Estika Tata Tiara Tbk.	Food & Beverage	Processed Foods	Processed Foods
5	BOBA	Formosa Ingredient Factory Tbk	Food & Beverage	Processed Foods	Processed Foods
6	BUDI	Budi Starch & Sweetener Tbk.	Food & Beverage	Processed Foods	Processed Foods
7	CAMP	Campina Ice Cream Industry Tbk	Food & Beverage	Processed Foods	Dairy Products
8	CEKA	Wilmar Cahaya Indonesia Tbk.	Food & Beverage	Processed Foods	Processed Foods
9	CLEO	Sariguna Primatirta Tbk.	Food & Beverage	Beverages	Soft Drinks
10	CMRY	Cisarua Mountain Dairy Tbk.	Food & Beverage	Processed Foods	Dairy Products
11	COCO	Wahana Interfood Nusantara Tbk	Food & Beverage	Processed Foods	Processed Foods
12	DLTA	Delta Djakarta Tbk.	Food & Beverage	Beverages	Liquors
13	FOOD	Sentra Food Indonesia Tbk.	Food & Beverage	Processed Foods	Processed Foods
14	GOOD	Garudafood Putra Putri Jaya Tb	Food & Beverage	Processed Foods	Processed Foods
15	GULA	Aman Agrindo Tbk.	Food & Beverage	Processed Foods	Processed Foods
16	HOKI	Buyung Poetra Sembada Tbk.	Food & Beverage	Processed Foods	Processed Foods
17	IBOS	Indo Boga Sukses Tbk.	Food & Beverage	Processed Foods	Processed Foods
18	ICBP	Indofood CBP Sukses Makmur Tbk	Food & Beverage	Processed Foods	Processed Foods
19	INDF	Indofood Sukses Makmur Tbk.	Food & Beverage	Processed Foods	Processed Foods
20	KEJU	Mulia Boga Raya Tbk.	Food & Beverage	Processed Foods	Dairy Products
21	MLBI	Multi Bintang Indonesia Tbk.	Food & Beverage	Beverages	Liquors
22	MYOR	Mayora Indah Tbk.	Food & Beverage	Processed Foods	Processed Foods
23	NASI	Wahana Inti Makmur Tbk.	Food & Beverage	Processed Foods	Processed Foods
24	PANI	Pratama Abadi Nusa Industri Tb	Food & Beverage	Processed Foods	Processed Foods

25	PMMP	Panca Mitra Multiperdana Tbk.	Food & Beverage	Processed Foods	Processed Foods
26	PSDN	Prasidha Aneka Niaga Tbk	Food & Beverage	Processed Foods	Processed Foods
27	ROTI	Nippon Indosari Corpindo Tbk.	Food & Beverage	Processed Foods	Processed Foods
28	SKBM	Sekar Bumi Tbk.	Food & Beverage	Processed Foods	Processed Foods
29	SKLT	Sekar Laut Tbk.	Food & Beverage	Processed Foods	Processed Foods
30	STTP	Siantar Top Tbk.	Food & Beverage	Processed Foods	Processed Foods
31	TAYS	Jaya Swarasa Agung Tbk.	Food & Beverage	Processed Foods	Processed Foods
32	TBLA	Tunas Baru Lampung Tbk.	Food & Beverage	Processed Foods	Processed Foods
33	TGKA	Tigaraksa Satria Tbk.	Food & Beverage	Processed Foods	Processed Foods
34	TRGU	Cerestar Indonesia Tbk.	Food & Beverage	Processed Foods	Processed Foods
35	ULTJ	Ultra Jaya Milk Industry & Tra	Food & Beverage	Processed Foods	Dairy Products

### Lampiran 2 Daftar Sampel Penelitian

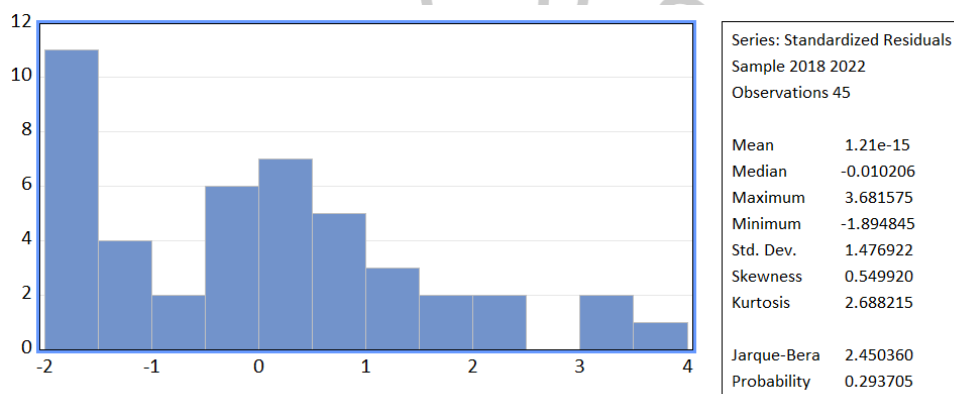
No.	Kode	Nama Perusahaan
1	ALTO	Tri Banyan Tirta Tbk.
2	CAMP	Campina Ice Cream Industry Tbk
3	INDF	Indofood Sukses Makmur Tbk.
4	MYOR	Mayora Indah Tbk.
5	PSDN	Prasidha Aneka Niaga Tbk
6	SKBM	Sekar Bumi Tbk.
7	SKLT	Sekar Laut Tbk.
8	STTP	Siantar Top Tbk.
9	ULTJ	Ultra Jaya Milk Industry & Trading Company Tbk

### Lampiran 3 Uji Deskriptif

	PBV	KM	DKI	DER
Mean	2.417556	0.210757	0.386111	1.518997
Median	2.300000	0.032629	0.333333	0.757431
Maximum	5.910000	0.849618	0.500000	17.03699
Minimum	0.310000	0.000166	0.333333	0.003501
Std. Dev.	1.419067	0.272945	0.069267	3.000419
Skewness	0.548149	1.343415	0.880211	4.076218
Kurtosis	2.658966	3.712556	2.056852	19.75902

Jarque-Bera	2.471573	14.48774	7.478656	651.2383
Probability	0.290606	0.000715	0.023770	0.000000
Sum	108.7900	9.484081	17.37500	68.35489
Sum Sq. Dev.	88.60503	3.277948	0.211111	396.1106
Observations	45	45	45	45

#### Lampiran 4 Uji Normalitas



#### Lampiran 5 Uji Pemilihan Model

- Common Effect Model (CEM)

Dependent Variable: PBV  
Method: Panel Least Squares  
Date: 06/09/23 Time: 15:45  
Sample: 2018 2022  
Periods included: 5  
Cross-sections included: 9  
Total panel (balanced) observations: 45

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.208580	1.262038	0.957641	0.3439
KM	0.871083	0.794628	1.096215	0.2794
DKI	2.554904	3.161978	0.808008	0.4237
DER	0.025617	0.072906	0.351368	0.7271
Root MSE	1.370173	R-squared	0.046535	
Mean dependent var	2.417556	Adjusted R-squared	-0.023231	
S.D. dependent var	1.419067	S.E. of regression	1.435455	
Akaike info criterion	3.645528	Sum squared resid	84.48179	
Schwarz criterion	3.806121	Log likelihood	-78.02439	
Hannan-Quinn criter.	3.705396	F-statistic	0.667018	
Durbin-Watson stat	0.317067	Prob(F-statistic)	0.577142	

- Fix Effect Model (FEM)

Dependent Variable: PBV  
 Method: Panel Least Squares  
 Date: 06/09/23 Time: 15:51  
 Sample: 2018 2022  
 Periods included: 5  
 Cross-sections included: 9  
 Total panel (balanced) observations: 45

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.465169	1.104776	2.231375	0.0326
KM	1.909029	4.631804	0.412157	0.6829
DKI	-1.804222	2.604191	-0.692815	0.4933
DER	0.162393	0.048212	3.368343	0.0019

Effects Specification

Cross-section fixed (dummy variables)

Root MSE	0.531113	R-squared	0.856739
Mean dependent var	2.417556	Adjusted R-squared	0.808985
S.D. dependent var	1.419067	S.E. of regression	0.620206
Akaike info criterion	2.105649	Sum squared resid	12.69364
Schwarz criterion	2.587426	Log likelihood	-35.37711
Hannan-Quinn criter.	2.285251	F-statistic	17.94080
Durbin-Watson stat	1.974218	Prob(F-statistic)	0.000000

- Random Effect Model (REM)

Dependent Variable: PBV  
 Method: Panel EGLS (Cross-section random effects)  
 Date: 06/09/23 Time: 16:02  
 Sample: 2018 2022  
 Periods included: 5  
 Cross-sections included: 9  
 Total panel (balanced) observations: 45  
 Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.420522	1.076416	2.248687	0.0300
KM	1.064899	1.839047	0.579049	0.5657
DKI	-1.187543	2.363460	-0.502459	0.6180
DER	0.152154	0.047249	3.220251	0.0025

Effects Specification

	S.D.	Rho
Cross-section random	1.590825	0.8681

Idiosyncratic random 0.620206 0.1319

Weighted Statistics

Root MSE	0.580478	R-squared	0.215801
Mean dependent var	0.415243	Adjusted R-squared	0.158421
S.D. dependent var	0.662907	S.E. of regression	0.608136
Sum squared resid	15.16298	F-statistic	3.760881
Durbin-Watson stat	1.642385	Prob(F-statistic)	0.017860

Unweighted Statistics

R-squared	-0.072298	Mean dependent var	2.417556
Sum squared resid	95.01096	Durbin-Watson stat	0.262111

**Uji model CEM dan FEM**

Redundant Fixed Effects Tests  
Equation: REM  
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	23.328694	(8,33)	0.0000
Cross-section Chi-square	85.294562	8	0.0000

Cross-section fixed effects test equation:  
Dependent Variable: PBV  
Method: Panel Least Squares  
Date: 06/09/23 Time: 16:24  
Sample: 2018 2022  
Periods included: 5  
Cross-sections included: 9  
Total panel (balanced) observations: 45

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.208580	1.262038	0.957641	0.3439
KM	0.871083	0.794628	1.096215	0.2794
DKI	2.554904	3.161978	0.808008	0.4237
DER	0.025617	0.072906	0.351368	0.7271

Root MSE	1.370173	R-squared	0.046535
Mean dependent var	2.417556	Adjusted R-squared	-0.023231
S.D. dependent var	1.419067	S.E. of regression	1.435455
Akaike info criterion	3.645528	Sum squared resid	84.48179
Schwarz criterion	3.806121	Log likelihood	-78.02439
Hannan-Quinn criter.	3.705396	F-statistic	0.667018
Durbin-Watson stat	0.317067	Prob(F-statistic)	0.577142

## UJI FEM dan REM

Correlated Random Effects - Hausman Test

Equation: REM

Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	1.419609	3	0.7009

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
KM	1.909029	1.064899	18.071512	0.8426
DKI	-1.804222	-1.187543	1.195867	0.5728
DER	0.162393	0.152154	0.000092	0.2854

Cross-section random effects test equation:

Dependent Variable: PBV

Method: Panel Least Squares

Date: 06/09/23 Time: 16:27

Sample: 2018 2022

Periods included: 5

Cross-sections included: 9

Total panel (balanced) observations: 45

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.465169	1.104776	2.231375	0.0326
KM	1.909029	4.631804	0.412157	0.6829
DKI	-1.804222	2.604191	-0.692815	0.4933
DER	0.162393	0.048212	3.368343	0.0019

### Effects Specification

Cross-section fixed (dummy variables)

Root MSE	0.531113	R-squared	0.856739
Mean dependent var	2.417556	Adjusted R-squared	0.808985
S.D. dependent var	1.419067	S.E. of regression	0.620206
Akaike info criterion	2.105649	Sum squared resid	12.69364
Schwarz criterion	2.587426	Log likelihood	-35.37711
Hannan-Quinn criter.	2.285251	F-statistic	17.94080
Durbin-Watson stat	1.974218	Prob(F-statistic)	0.000000

## UJI CEM DAN REM

Lagrange Multiplier Tests for Random Effects

Null hypotheses: No effects

Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided  
(all others) alternatives

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	50.56370 (0.0000)	1.247311 (0.2641)	51.81101 (0.0000)
Honda	7.110816 (0.0000)	-1.116831 (0.8680)	4.238387 (0.0000)
King-Wu	7.110816 (0.0000)	-1.116831 (0.8680)	3.193543 (0.0007)
Standardized Honda	9.242830 (0.0000)	-0.922525 (0.8219)	2.455717 (0.0070)
Standardized King-Wu	9.242830 (0.0000)	-0.922525 (0.8219)	1.251529 (0.1054)
Gourieroux, et al.	--	--	50.56370 (0.0000)

### Lampiran 6 Analisis Regresi Data Panel

Dependent Variable: PBV

Method: Panel EGLS (Cross-section random effects)

Date: 06/09/23 Time: 17:04

Sample: 2018 2022

Periods included: 5

Cross-sections included: 9

Total panel (balanced) observations: 45

Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.420522	1.076416	2.248687	0.0300
KM	1.064899	1.839047	0.579049	0.5657
DKI	-1.187543	2.363460	-0.502459	0.6180
DER	0.152154	0.047249	3.220251	0.0025

Effects Specification		S.D.	Rho
Cross-section random		1.590825	0.8681
Idiosyncratic random		0.620206	0.1319



Weighted Statistics			
Root MSE	0.580478	R-squared	0.215801
Mean dependent var	0.415243	Adjusted R-squared	0.158421
S.D. dependent var	0.662907	S.E. of regression	0.608136
Sum squared resid	15.16298	F-statistic	3.760881
Durbin-Watson stat	1.642385	Prob(F-statistic)	0.017860
Unweighted Statistics			
R-squared	-0.072298	Mean dependent var	2.417556
Sum squared resid	95.01096	Durbin-Watson stat	0.262111

Estimation Command:

LS(?, CX=R) PBV C KM DKI DER

Estimation Equation:

PBV = C(1) + C(2)\*KM + C(3)\*DKI + C(4)\*DER + [CX=R]

Substituted Coefficients:

PBV = 2.42052234858 + 1.06489897919\*KM - 1.18754259724\*DKI + 0.152153853295\*DER + [CX=R]

## Lampiran 7 Uji Hipotesis

Dependent Variable: PBV  
 Method: Panel EGLS (Cross-section random effects)  
 Date: 06/19/23 Time: 16:53  
 Sample: 2018 2022  
 Periods included: 5  
 Cross-sections included: 9  
 Total panel (balanced) observations: 45  
 Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.420522	1.076416	2.248687	0.0300
KM	1.064899	1.839047	0.579049	0.5657
DKI	-1.187543	2.363460	-0.502459	0.6180
DER	0.152154	0.047249	3.220251	0.0025

Effects Specification		S.D.	Rho
Cross-section random		1.590825	0.8681
Idiosyncratic random		0.620206	0.1319

Weighted Statistics			
Root MSE	0.580478	R-squared	0.215801

Mean dependent var	0.415243	Adjusted R-squared	0.158421
S.D. dependent var	0.662907	S.E. of regression	0.608136
Sum squared resid	15.16298	F-statistic	3.760881
Durbin-Watson stat	1.642385	Prob(F-statistic)	0.017860

Unweighted Statistics

R-squared	-0.072298	Mean dependent var	2.417556
Sum squared resid	95.01096	Durbin-Watson stat	0.262111



## Lampiran 8 Formulir Pengajuan Skripsi




	<b>FORMULIR PENGAJUAN SKRIPSI/TA</b>	SPT-1/03/SOP-28/F-01
		No. Revisi

Nama Mahasiswa : Suci Indah Mulya Resta  
 Prodi/NIM : Manajemen / 2019021174  
 Judul Skripsi/TA yang diajukan : Pengaruh Kepemilikan Manajerial, Dewan Komisaris  
 (disusun dalam kalimat singkat, padat, jelas dan menarik minat pembaca) : Independen, dan Keputusan Pendanaan Terhadap *Price Book Value*.  
 (Studi Empiris : Perusahaan Makanan dan Minuman Yang Terdaftar di BEI Tahun 2018-2022)

Telah memenuhi syarat pengajuan Skripsi/TA: (mohon beri tanda V untuk syarat yang relevan)


No	Syarat	Ya	Tidak
1	Jumlah sks lulus (sesuai ketentuan Prodi)	✓	
2	Mata kuliah prasyarat (sesuai ketentuan Prodi)	✓	
3	IPK minimal 2,00	✓	
4	Tidak sedang terkena sanksi akademik/sanksi lainnya	✓	
5	Poin JSDP (sesuai ketentuan Prodi)	✓	
6	Mengumpulkan Proposal Skripsi (sesuai ketentuan Prodi)	✓	
7	MK Skripsi/TA tercantum di BRS semester berjalan	✓	

Tangerang Selatan, 14 Juni 2023

Mengajukan,	Menyetujui,	Mengetahui,
		
Mahasiswa	Dosen PA	Kaprodi

Formulir dibuat rangkap 2 (dua): Asli : untuk prodi, Copy 1 : untuk mahasiswa

## Lampiran 9 Formulir Persetujuan Penulisan Skripsi/TA

	<b>FORMULIR PERSetujuan PENULISAN SKRIPSI/TA</b>	SPT-I/03/SOP-28/F-02





Nama Mahasiswa : Suci Indah Muliya Resta  
 Prodi/NIM : Manajemen / 2019021174  
 Judul Skripsi/TA yang diajukan : Pengaruh Kepemilikan Manajerial, Dewan Komisaris Independen, dan Keputusan Pendanaan Terhadap *Price Book Value*.  
 (Studi Empiris : Perusahaan Makanan dan Minuman yang Terdaftar di BEI Tahun 2018-202 )

Telah disetujui untuk menulis Skripsi/TA.

Dosen Pembimbing Skripsi/TA yang ditugaskan Prodi adalah:

No	Nama	NIDN	JAD
1	Zulkifli, S.E., M.M	0411128203	Lektor
2	Dalizanolo Hulu, S.E., M.E, CRM, CRP	408036801	Lektor

Tangerang Selatan, 14 April 2023

Menugaskan,	Menyetujui,	Menerima,	
			
Koordinator Skripsi/TA	Kaprodi	Dosen Pembimbing 1	Dosen Pembimbing 2

## Lampiran 10 Formulir Pengajuan Sidang Skripsi/TA





	<b>FORMULIR PENGAJUAN SIDANG SKRIPSI/TA</b>	SPT-I/04/SOP-06/F-01
		No. Revisi

Nama Mahasiswa : Suci Indah Muliya Resta  
 Prodi/NIM : Manajemen / 2019021174  
 Judul Skripsi/TA : Pengaruh Kepemilikan Manajerial, Dewan Komisaris Independen dan Keputusan Pendanaan Terhadap *Price Book Value*.  
 Dosen Pembimbing : 1. Zulkifli, S.E., M.M.  
 : 2. Dalizanolu Hulu, S.E., M.E., CRM.,CRP  
 Dosen Penguji : 1. JAD :  
 : 2. JAD :  
 : 3. JAD :  
 Jadwal Sidang : Tempat : Hari/Tanggal:

Telah memenuhi syarat Sidang Skripsi/TA: (mohon beri tanda V untuk syarat yang relevan)

No	Syarat	Ya	Tidak
1	IPK minimal 2.00	✓	
2	Tidak ada nilai D untuk mata kuliah mayor/inti Prodi	✓	
3	MK Skripsi/TA tercantum di BRS semester berjalan	✓	
4	Lulus minimal 1 mata kuliah KOTA untuk tiap rumpun	✓	
5	SPT-I/03/SOP-28/F-03 Formulir Pembimbingan Skripsi (minimal 8 x)	✓	
6	Poin JSDP (minimal 75% persen dari syarat kelulusan)	✓	
7	Mengumpulkan dokumen Skripsi/TA (sesuai ketentuan Prodi)	✓	

Tangerang Selatan, 14 Juni 2023

Mengajukan	Mengetahui	Memeriksa	Menyetujui
			
Mahasiswa	Dosen Pembimbing	Koordinator Skripsi/TA	Kaprodi

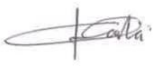


## Lampiran 11 Formulir Pembimbingan 1 Skripsi/TA

	<b>FORMULIR PEMBIMBINGAN SKRIPSI/TA</b>	SPT-I/03/SOP-28/F-03
		No. Rekaman

Nama Mahasiswa : Suci Indah Muliya Restu  
 Prodi/NIM : Manajemen / 2019021174  
 Judul Skripsi/TA yang diajukan : Pengaruh Kepemilikan Manajerial, Dewan Komisaris Independen dan Keputusan Pendanaan Terhadap Price Book Value

No	Tanggal	Materi Pembimbingan	Paraf Mhs	Paraf Dosen Pembimbing
1	25 Feb 23	Konsultasi Judul Skripsi dan Pengumpulan data		
2	18 Mar 23	Pengumpulan Bab I & revisi		
3	21 Mar 23	Pembahasan Bab II		
4	12 Apr 23	Pembahasan Bab III & revisi		
5	14 Apr 23	Pembahasan Bab I - III & revisi		
6	20 Mei 23	Pembahasan Bab IV		
7	31 Mei 23	Revisi Bab IV		
8	8 Juni 23	Pembahasan Bab IV - V dan revisi		









\* Jika pembimbingan lebih dari minimal 8 kali, mohon membuat salinan formulir ini

		
Mahasiswa	Dosen Pembimbing 1	Dosen Pembimbing 2




## Lampiran 12 Formulir Pembimbingan 2 Skripsi/TA

 Universitas Pembangunan Jaya	<b>FORMULIR PEMBIMBINGAN SKRIPSI/TA</b>	SPT-I/03/SOP-28/F-03
		No. KIRIMAN

Nama Mahasiswa : Suci Indah Muliya Pesta  
 Prodi/NIM : Manajemen / 2019021174  
 Judul Skripsi/TA yang diajukan : Pengaruh Kepemilikan Manjerial, Dewan Komisaris Independen dan Keputusan Pendanaan Terhadap Rice Book Value

No	Tanggal	Materi Pembimbingan	Paraf Mhs	Paraf Dosen Pembimbing
1	7 Feb 23	Konsultasi Skripsi		
2	8 Apr 23	Pengumpulan Bab I - III		
3	8 Jun 23	Pembahasan dan revisi Bab IV		
4	14 Jun 23	Pengumpulan Bab IV dan V		
5				
6				
7				
8				

\* Jika pembimbingan lebih dari minimal 8 kali, mohon membuat salinan formulir ini

		
Mahasiswa	Dosen Pembimbing 1	Dosen Pembimbing 2