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## OWNERSHIP EFFECT MANAGERIAL , LIQUIDITY, PROFITABILITY AND INFLATION ON STOCK PRICE IN BANKING COMPANIES

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### Abstract

Done To use analyze as well as test impact Ownership managerial, Liquidity, Profitability, and Inflation for Stock Prices. We use a purposive sampling technique approach quantitatively with a population of 47 banking company. Of these, got 26 companies according to the sample criteria. The research was carried out in an observative manner. Data acquisition is from report finance published in page <https://idx.co.id/id/hasil-pencarian>. Based on results Which obtained, Ownership managerial, Liquidity, profitability, as well as Inflation impact For Price Shares. Managerial Ownership has an impact on the stock prices of listed banking companies on the IDX 2018-2017. Liquidity not affect price share company banking listings on IDX 2018- 2017. Profitability not impact For price share company banking listings on IDX 2018-2017. Inflation not impact For price share company banking listings on IDX 2018- 2017.

**Keywords:** Managerial Ownership; Liquidity; Profitability; Inflation; Stock price

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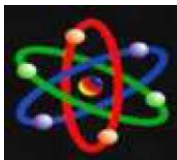
## INTRODUCTION

The Indonesia Stock Exchange (IDX) are brokers and dealers for buying and selling assets (stocks or bonds) is the Indonesian Stock Exchange (IDX). Through public offerings or other securities issued openly by companies to the public, in accordance with official laws and regulations, IDX has an important function as a vehicle for public investment and provides investment opportunities for IDX companies. To assist business actors in obtaining additional capital, a Capital Market Law and regulations related to it were made (Basir, 2005: 28). The prices of banking business shares on the IDX are not constant, they fluctuate based on market dynamics such as supply and demand. The exchange of shares between buyers and sellers, driven by the company's earnings expectations and informed investors, determines the share price. Before making an investment, investors will consider the company's performance. Of course, investors prefer to fund successful businesses that bring them profits. Financial reports available for public access show the performance of issuers. Most people, especially investors, pay attention to information related to profits in general. Managerial ownership refers to shares held jointly by company management, which have the ability to actively participate in business decisions. The conclusion of managerial ownership is that the company's directors and managers are also its shareholders. Because of this, managers have significant influence over choices that determine how well the business performs. To maximize the welfare of the company's owners and shareholders while at the same time

achieving the goal of good company performance, the effort to add company value is to employ experts or professionals to run the business effectively. It supports companies to compete and achieve success in their industry. Firm value describes the development of investors in the long term, so that the company's goal is to increase the value of the company, and investor success often turns into an increase in market prices (Hanafi, 2008:4). The higher the bidding value, the higher the investor abundance. One of the influences on stock prices is inflation. Tandrilin (2010: 342) argues that inflation affects the general direction of the cost of goods, which indirectly causes a decrease in the effect of buying money on the capital market. Investors will reduce the desire to invest, which in turn will reduce the cost of shares. In this study we decided to use the ROA ratio to assess company profitability, if profits increase, the company's performance will be better and will affect stock prices. However, in fact, the financial performance reflected in this proportion is generally not always directly proportional to the stock price due to market sentiment, economic conditions, government policies, inflation rates and other external factors. In this review, variable Y is stock price and variable X is the effect of managerial ownership, liquidity, profitability and inflation.

Cod	Ye	Profit Clean	Total Asset	Amount Debt	Pric RO
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issu					Sha
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	9	0	000	,000	1
	202	248,054,000,0	57,715,586,000,	66,040,361,000	2,190.00
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	2023,028,205,000	265,289,081,00	61,886,476,000	1,730.01
1	,000	0,000	,000	6 1
BTP201	1965,311,000,0	12,039,275,000,	2,049,483,000,	1,790.08
S 8	00	000	000	5 0
2011,399,634,000	15,383,038,000,	2,439,054,000,	4,250.09	
9	,000	000	000	0 0
2022,187,649,000	239,581,524,00	61,886,476,000	3,750.00	
0	,000	0,000	,000	0 9
2023,028,205,000	265,289,081,00	66,040,361,000	3,580.01	
1	,000	0,000	,000	0 1
BBS201	-	-	-	-
I 8				
201	-	-	-	-
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20235,175,588,13	1,441,234,275,1	432,251,684,03	770 0.02	
0 5	87	5	4	
20265,663,254,43	2,476,075,485,3	406,558,558,384	100.02	
1 6	58	7	2 6	

Table 1. Phenomena

In 2019 PT. Bank Syariah Indonesia Tbk experienced a very appreciable decrease in net profit up to 30.57% and in the following year 2020-2021 it experienced a very good increase in net profit so that it reached 100%. In 2019-2021 PT. The National Sharia Pension Savings Bank Tbk has experienced an increase in net profit every year and total assets have also increased continuously every year and the share price has also increased, but in 2021 the share price has decreased by 4.53%. In 2020-2021 PT. Bank Bisnis Internasional, Tbk has increased to 86.67% and the share price has increased to 4 times. PT. International Business Bank, TBK is very good because of the increase in net profit, assets and share prices. In 2018-2019 BSSI does not yet have financial reports and share prices because PT. International Business Bank is still a closed banking company.

### RESEARCH METHODS

Taking the definition put forward by Sugiyono (2013:2), this is a way according to scientific standards that is applied to

obtain the data needed in a research process. In this study, secondary data was used. To obtain it, you can search through the financial reports on the IDX page .

In the study conducted, secondary data was used. Following the definition given by Hasan (2002: 58), this is data in support of a research study presented in the form of an existing document. Usually, its nature is to support primary data. Secondary data can be obtained from literature, books, or report data from an agency/institution. For this study itself, data was obtained through financial reports published on the IDX, which can be accessed at <https://idx.co.id/id/hasil-pencarian>. Population is a collection of objects. It is from a population that a sample will be taken that can represent the overall characteristics. In terms of research, Widiyanto (2010: 5) describes the population as a collection of objects which then become generalization material as a result of research. The population in this study are banking companies listed on the IDX for the period 2018-2021. Meanwhile Sugiyono (2011: 81) explains the sample as a member of the population that represents the overall characteristics.

### RESULT AND DISCUSSION

	N	Minimum	Maximum	Mean	Standard Deviation
Ownership Management (X1)	10	.00	5.00	.3846	1.33880
Liquidity (X2)	10	78.00	749.00	151.7692	129.06687





Profitability (X3)	1	-7.00	14.00	2.2019	3.00285
	0				
	4				
Inflation (X4)	1	.00	4.00	2.6442	.72297
	0				
	4				
Valid N (listwise)	1				
	0				
	4				

Table 2. Descriptive Statistics

- Managerial Ownership Variable with a min value of 0, a maximum number of 5, a mean value of 0.3846 and a standard deviation of 1.33880.
- Liquidity variable with min value of 78, maximum number of 749, mean value of 151.7692 and standard deviation of 129.06687.
- Profitability variable with a min value of -7, a maximum number of 14, a mean value of 2.2019 and a standard deviation of 3.00285.
- Inflation variable with a min value of 0, a maximum number of 4, a mean value of 2.6442 and a standard deviation of 0.72297.

The meaning of the table above shows a significance of  $0.064 > 0.05$ . Thus, it is said that the residual values are normally distributed.

Model	Collinearity Statistics	tolerance	VIF
1 (Constant)			
Ownership managerial (X1)		.927	1,078
Liquidity (X2)		.818	1.223
Profitability (X3)		.800	1,250
Inflation (X4)		.946	1.057

Table 3. Multicollinearity Test

Based on the table above it can be concluded that:

- The value of Managerial Ownership tolerance is 0.927 greater than  $> 0.10$  and the value of VIF 1.078 is less than  $< 10.00$ , so the conclusion is that multicollinearity does not occur.
- The liquidity tolerance value of 0.818 is greater than  $> 0.10$  and the VIF value is 1.223 less than  $< 10.00$ , so the conclusion is that multicollinearity does not occur.
- The Profitability tolerance value of 0.800 is greater than  $> 0.10$  and the VIF value of 1.250 is less than  $< 10.00$ , so the conclusion is that multicollinearity does not occur.
- The inflation tolerance value of 0.946 is greater than  $> 0.10$  and the VIF value of 1.057 is less than  $< 10.00$ , so the conclusion is that multicollinearity does not occur.

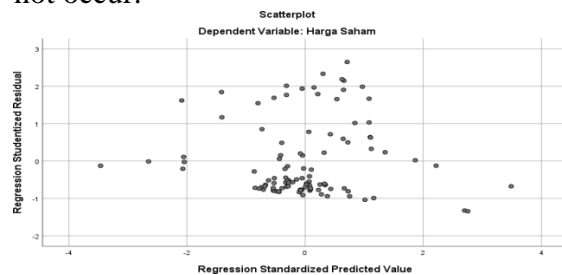


Figure 1. Heteroscedasticity Test

Based on the table above, the data is stated to be free from heteroscedasticity because it does not have a special shape and the points are also spread above and below the 0 line.

ANOVA <sup>a</sup>					
Model	sum of Squares	df	Means Square	F	Sig.
1 Regression	80021593,804	4	20005398,4513	943,005	b
residual	502342659,03299		5074168,273		





Total	582364252,837103
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Table 4. Simultaneous Test ( Test F)

Based on the results obtained,  $H_a$  is accepted if  $F_{count} > F_{table}$  and significant  $< 0.05$ . As shown above, the value ( $F_{count} 3.943 > F_{table} 2.46$ , and significant  $0.005 < 0.05$ ). From this it can be concluded that independent variables such as Managerial Ownership, Liquidity, Profitability and Inflation have a simultaneous influence on stock prices.

Model		Unstandardized Coefficients		standardized Coefficients		t	Sig.
		B	std. Error	Betas			
1	(Constant)	982,107	941,815			1,043	,300
	Managerial ownership	138,297	65,060	,215		2,126	,036
	Liquidity	-.979	2,008	-.053		-.488	,627
	Profitability	,860	,949	,100		,906	,367

Table 5. Partial Test (T Test)

- T test shows the value of Tcount Managerial Ownership 2.126 Ttable 1.65964 then Tcount  $>$  from Ttable ( $2.126 > 1.65964$  and sig  $0.036 < 0.05$ ). Thus, Managerial Ownership has an impact on the listing price of banking shares
- The T test shows that the value of Tcount Liquidity -0.488 Ttable -1.65964 then Tcount  $<$  Ttable ( $-0.488 < -1.65964$  and sig  $0.627 > 0.05$ ). thus , Liquidity has no impact on the price of listed banking shares on the IDX 2018-2021.
- The T test shows that the value of Tcount Profitability is 0.906 Ttable 1.65964 then Tcount  $<$  Ttable ( $0.906 < 1.65964$  and sig  $0.367 > 0.05$ ) which

means Profitability has no impact on banking stock prices listed on BEI3

- T test shows that Tcount Inflation 1.232 Ttable 1.65964 then Tcount  $<$  from Ttable ( $1.232 < 1.983$  and sig  $0.221 > 0.05$ ). thus , inflation has no impact on the listing banking stock prices in 2018-2021.

Management Ownership has a significant effect on stock prices. Management ownership greatly affects stock prices, meaning that investors believe that with management ownership, all actions taken by management also affect the share price. Company management as a shareholder is considered trying to make profitable decisions, and if company management makes a wrong decision it will have an impact on that decision. The study findings are in line with the previous study by Wahidahwati (2002) in Alfinur (2016), namely participating in the provision of a policy. Liquidity (CR) No influential to price share. Results test Q liquidity (CR) shows no effect on stock prices. From the results the show company not can optimizing its liquidity on investment For can increase the prof. If assets fluent the not utilized in do investment so investors Of course will looked bad company the, Which make investors Choose For avoid, so that This No will influence price share. Results findings in accordance studies earlier by Ahmad Syaiful Susanto (2011), show not there is impact real from CR For price share. Profitability (ROA) No influential For Price Share. On results testing is known ROA No influential, show that mark ROA No own contribution For price share, Because indicator For invest stock each respectively company No only see the assets just. circumstances the





participate show ability company For produce profit as well as withhold fund operation as well as non operation very small Which make it No too affect price share. Seen that influence mark ROA For price share No significant. Results Which obtained aligned with Andriyanto And Khoirunnisa (2018) that decision For investment to something company not just focus on capability internal in produce profit, However Also on risk external And the state of the world business. Inflation has no effect on stock prices. In the results of the T-test, inflation does not affect stock prices, which makes this finding the opposite of Maria Ratna Marisa Ginting (2016), which states that inflation negatively affects stock prices. The reason is that the level of domestic inflation in 2018-2021 is not high. It can be found in the statistics that the average inflation for 2018-2021 is 2.64%. This is in accordance with the inflation criteria put forward by Dewi and Artini (2016), that is, if the value is <10% then it is not something to worry about. However, if inflation exceeds 10%, it will disrupt prices in the capital market.

## CONCLUSION

Managerial Ownership has an impact on the stock prices of listed banking companies on the IDX 2018-2017. Liquidity not affect price share company banking listings on IDX 2018- 2017. Profitability not impact For price share company banking listings on IDX 2018-2017. Inflation not impact For price share company banking listings on IDX 2018-2017

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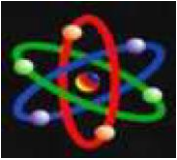
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