https://jurnal-umbuton.ac.id/index.php/aiqu
https://doi.org/10.35326/aiqu.v8i4.4741

AIQU: Journal Multidiscipliner of Science Vol. 1, No. 4, December 2023, Hal. 185-193

The Influence of Information on the Profit Response Coefficient in Indonesian Stock Exchange Companies

Saprudin[1*], Azaluddin[2]

[1]Gorontalo University, Indonesia
[2]Muhammadiyah University of Buton, Indonesia

ABSTRACT
This research aims to determine whether total compensation and wages significantly influence the benefit reaction coefficient of mining organizations listed on the Indonesia Stock Exchange for the 2020-2022 period. The method used is the multiple linear regression analysis method, but before entering this method, testing will first be carried out using descriptive analysis and classical assumption tests. This research was carried out by taking data on the Indonesian Stock Exchange, namely the official website of the Indonesian Stock Exchange. The research results show that the two independent variables, namely net profit and loss and operating profit and loss, do not have a significant influence on the profit response coefficient. Net profit and loss for mining companies listed on the Indonesian stock exchange has a significant value of 0.32, which means it is below 0.05. Meanwhile, the variable lab loss from operations has a significant value of 0.729, which means it is above the value of 0.05. The author suggests that future researchers can use a longer observation period and add other variables that influence the earnings response coefficient and investors should pay attention to significant financial variables that influence the earnings response coefficient.

Keywords: *Coefficient, Profit Response, Mining Companies*

1. Introduction

The rapid rise of today's reality cannot be separated from the primary work of speculation because the venture opens the door open to significant revelations for human existence. In making speculative choices in the capital market, financial backers consider many things and need data to guide them. The required data should be visible from the budget summary.

The budget summary is the final cycle in an organization's bookkeeping pattern. Providing data on the monetary position, monetary execution, and income of an organization that will later be valuable to fiscal report clients to pursue trading options and boards showing their obligations regarding the utilization of assets shared with them is the reason for budget summaries. The Indonesian Bookkeeping Organization has developed standards for the proper construction of fiscal reports. Budget summary clients generally check or view the fiscal report while making a choice whether the budget report is stacked with valid and appropriate data so as not to deceive them. Boards are generally of the opinion that their financial statements should be provided to clients in a correct and good form as it is said that a fiscal summary can be known as an impression of the organization.

The budget report is an important instrument for obtaining data regarding the organization's monetary position and implementation. In accordance with P SAK No. 1 2014 Modification What is meant by a budget report is an organized presentation of the monetary position and monetary implementation of an element.

Korespondensi: Saprudin, Email: saprudin545@gmail.com

These options may include, the option to hold or sell their interest in a substance. The fiscal summary consists of monetary notes, payment proclamations, explanations of capital changes, income articulations, and notes to budget reports. Budget summary data is an important component for financial backers, loan bosses, and other money managers.

The data generated by a fiscal report will be invaluable to a budget summary client assuming the data is significant and useful for independent direction. The data included in the budget report basically presents data, notes or a reasonable picture of past conditions (Hutauruk, 2017).

One of the budget summary components most considered and anticipated by financial advocates and tenants is the payroll announcement. Salary announcements can be used as reliable guidance material, if the salary articulation contains important data. Profit and loss data should be significant assuming the data contained in the payment articulation makes the market response move. The market response is indicated by an adjustment to the cost of the security in question, which is usually estimated to involve stock returns as the price changes. The amount of adjustments to return or stock costs based on profit data can be estimated using the profit reaction coefficient or ERC (Profit Reactions Coefficient), or overall the profit reaction coefficient is a proportion of the contents of payment data, (Abdullah (2016).

A salary proclamation is a report that contains data about the benefits (profits) achieved by the organization in that period. A salary explanation is the main report about the organization's presentation during a certain period. Salary articulation contains many benefit figures, especially net benefits, work benefits, and net benefits. To be used as a reliable dynamic tool, payment explanations must have important data. Profit data is distributed by executives who find out about conditions within the organization. Income data should be important assuming the distribution of the data makes the market response move. Benefits (profits) are part of the implementation or achievements for an organization and are used by financial backers and tenants to think about pursuing business options or providing additional credit.

Rewards consist of 3 parts, namely specific net benefits, work benefits, and net benefits. One of the data needed by financial backers and lenders is net gain. The net benefit level is the difference between the current year's net benefit and the previous year's net benefit. If an organization's overall profit level from year to year has been increasing little by little, then financial backing becomes increasingly important for putting resources into the organization. If the net profit level of an organization from one year to the next continues to decrease, then at that time, there are fewer financial backers to put resources into the organization.

Different past investigations have been directed to see the extent of the relationship between earnings and returns through the profit reaction coefficient. One of them (Brian Tritiadi, 2012) with research results that net profit has a significant effect on the profit reaction coefficient. The impact of net profit data or PEPS on the profit reaction coefficient. Than (Novi Liya Sari, 2016) says that total compensation affects the profit reaction coefficient. This is in line with (Reynaldo Soeiswanto Soei, 2018) who said that the overall profit level has a significant effect on the profit reaction coefficient.

A salary explanation has parts that will shape the overall profitability of the organization. These parts come from different long-term practices (activity, habit, and monetary) as well as unprecedented (phenomenal) practices. Research the

income reaction coefficient by including profit and loss parts such as work benefits and misfortunes, benefits for extraordinary things, and benefits from monetary exercises. (Hevas and Siougle, 2011) argue that differences in estimates will give rise to contrasts in the data content, so that the impact of the share of profits (misfortune) on the profit reaction coefficient changes.

2. Methods

This research uses quantitative information. As pointed out by Sugiono (2014) Quantitative information is information that contains numbers from subjective information. In this examination, additional information was decided to be used in the research. Sugiono (2014:402) archives are obtained indirectly, for example from other people or web access. The information obtained in the inspection through the distribution of roundabouts is important additional information. The information used in this research was obtained from distribution Tbk was obtained and obtained through the Indonesian Stock Exchange authority website (www.idx.go.id). The information in this research is information from the Indonesian Stock Exchange Annual Report. The sample used in this research was 69 mining organizations listed on the IDX.

Data collection techniques were carried out using information sorting strategies in this review. With the actual BEI site, idx.co.id, the creators made it easier to gather information by replicating and filling in information from the site. The information contained on idx.co.id contains an example of a summary of the organizational budget expected by the creator. The various information used in this exploration is as a logical diary or article to help the author complete this research.

The dependent variable in this research is the profit reaction coefficient. Also, the autonomous factors in this study were the overall net gains and deficits and the benefits and drawbacks of job training. The information checking technique in this research uses a measurable investigation using the SPSS 21 program. The basic stage that is completed before testing speculation is the old-style presumption test. The old style presumption test consists of the ordinarity test, multicollinearity test, heteroscedasticity test and autocorrelation test. To test the speculation, exploratory t-test and F-test were performed. The final test uses an alternative test (t-test) to see the difference in returns or speed of returns claimed by the organization which reveals the net profit and overall deficit. This research will test 1) Descriptive Statistics, 2) Classic Assumption Test, and 3) Hypothesis Test, this test was carried out using the SPSS 21 program.

3. Findings and Discussions

3.1 Findings

Expressive measurements provide an overview or depiction of information seen from the basic, most extreme, normal value (mean), and standard deviation.

Descriptive Statistics

The accompanying explanatory examination outline will be explained in the following table:

Table 1. Descriptive Statistical Test Results

	N	Minimum	Maximum	Mean	Std. Deviation
ERC (Y)	69	-82.68	8.40	-1.4054	8.78992
PEPS/LEPS(X1)	69	-15.81	18.21	2.5405	5.53725
POP/LOP(X2)	69	.01	27.41	6.1980	6.63033
Valid N (listwise)	69				

Based on table 1, the ERC (Y) variable shows a typical value of - 1.4054. The highest award was 8.40 which occurred at PT. Capitalinc Investment, Tbk in 2018, the lowest value of -82.68 occurred at PT. Alfa Energi Investama, Tbk in 2020, with a standard deviation of 8.78992. The PEPS/LEPS variable (Xi) shows a typical value of 2.54. The highest award was 18.21 which occurred at PT. Mitra Invistindo, Tbk in 2016, then at that time the minimum value was - 15.81 which occurred at PT. Akbar Indo Makmur Stimec, Tbk in 2016, with a standard deviation of 5.5372. Furthermore, the POP/LPO variable (X2) shows a typical value of 6.19. The most prominent value is 27.41 which occurs at PT. Indah Prakasa Sentosa, Tbk in 2018. Then the smallest value of 0.01 occurred at PT. Akbar Indo Makmur Stimec, Tbk in 2018, with a standard deviation of 6.636.

Classic Assumption Test

This old-style suspicion test is completed before testing with a different recurrence screen. The old style suspicion test consists of the normality test, multicollinearity test, autocorrelation test and heteroscedasticity test. The side effects of this traditional suspicion test will appear as follows:

1. Normality Test

This test is intended to test whether in the relapse model, the dependent variable, independent factors, or both have a typical distribution or not. A recurrence model can be considered good if it has a typical or almost normal delivery of information. In this regularity test, the non-parametric One-Sample Kolmogrov - Smirnov test is used.

Table 2. One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		69
Normal Parameters	Mean	.000000
	Std. Deviation	8.73962533
Most Extreme Differences	Absolute	.382
	Positive	.377
	Negative	-.273
Kolmogorov-Smirnov Z		3.927
Asymp. Siq. (2-tailed)		.170

a. Test distribution is Normal.
b. Calculated from data.

Table 2, SPSS regularity test above, it is very visible that the critical value of many information factors in this review, which add up to 100, shows a very large value of 0.16, and that implies that the examination information can be declared ordinary considering the fact that 0, 16 > 0.05.

2. Autocorrelation Test

According to Ghozali (2013) the motivation behind the autocorrelation test is to test whether in the straight relapse model there is a relationship between blunders in period t and errors in period t-1 (then), which is called autocorrelation in the event that there is a relationship. Autocorrelation usually occurs because long-term progressive perceptions are interrelated. To distinguish whether there is autocorrelation or not, the Durbin-Watson (dw) test is carried out.

Table 3. Model Summary[13]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,107[a]	.011	-.009	8.82926	2.119

a. Predictors: (Constant), POP/LOP(X2), PEPS/LEPS(X1)
b. Dependent Variable: ERC (Y)

Considering the Durbin Watson table at 5% importance (connection 11), with the number of tests in this concentration more than 100 samples and the number of autonomous factors 2 and it is known that the Durbin-Watson value is 2,119. Then, we will compare this value and the Durbin-Watson table value with the equation (k;N). Then (k; N) = (2; 100). We then, at that point, looked at this image in the Durbin-Watson table quality distribution and found a dL value of 1.6337 and a dU value of 1.7152. This study is exempt from autocorrelation on the grounds that the dW value is more prominent than the Du value.

3. Multicollinearity Test

Ghozali (2013) the reason for the multicollinearity test is to be used in testing with the independent factor relapse model. Neither independent factors nor autonomous variables for a viable relapse model should occur. In this review, multicollinearity testing is completed using Change Inflation Factor (VIF) values. If the VIF value is below 10 or more than 0.1 then it is declared free from mixed multicollinearity. The consequences of multicollinearity testing in this review should be seen from the table below:

Table 4. Multicollinearity Test Results

Model		Unstandardized Coefficients		Standardized Coefficients	Collinearity Statistics	
		B	Std. Error	Beta	Tolerance	VIF
1	(Constant)	-.715	1.270			
	POP/LOP(X2)	-.158	.160	-.100	.999	1.001
		-.047	.134	-.035	.999	1.001

a. Dependent Variable: ERC (Y)

Table 4 explains that for all factors, each VIF price is below 10 or resistance price is above 0.1, the information in this study does not experience multicollinearity.

4. Heteroscedasticity Test

Heteroscedasticity separates perception and difference. By plotting the SRESID graph with ZPRED, heteroscedasticity testing should be possible and specific examples will appear on the diagram. The following are the side effects of the heteroscedasticity test in this review:

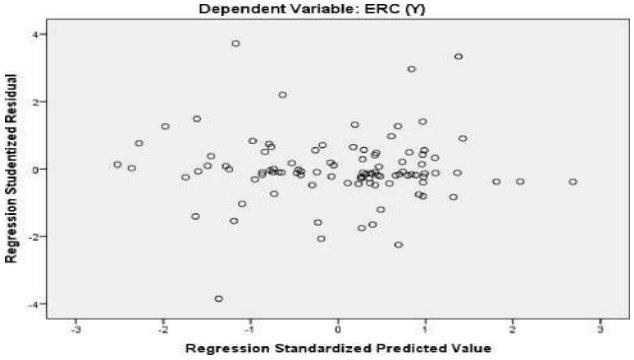

Figure 1. Heteroscedasticity Test Results

Figure 1. shows clearly that the focus is spread above and below the 0 line. Therefore, it tends to be reasonable that the information does not have heteroscedasticity.

Hypothesis Testing

1. Coefficient of Determination Test (R2)

The coefficient test is used to see whether the dependent variable is ready to understand the independent factors. The test carrying this review should be seen from the following table:

Table 5. Coefficient of Determination Test Results (R^2)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.404[a]	.209	.609	7.62926

a. Predictors: (Constant), POP/LOP(X2), PEPS/LEPS(X1)
b. Dependent Variable: ERC (Y)

Table 5 shows that the change in the price of R is 0.609 or 60.9%. Furthermore, the ERC (Y) variable can be interpreted as 60.9% by the dependent variable, namely specific PEPS and POP. Meanwhile, other environmental factors that could not be explained in this study were 39.1%.

2. Statistical Test t

The t-test is used to test the level of relationship between autonomous factors rather than independent factors. This test is carried out by looking at the probability value with accompanying standards. If the probability value is <0.05 it is said to be strong, if the probability value is >0.05 it is said to have no effect. The side effects of the t-test should be seen in the following table:

Table 6. Results Test t

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.715	1.270		-.563	.575
	EPS/LEPS(X1)	-.158	.160	-.100	-.987	.326
	POP/LOP(X2)	-.047	.134	-.035	-.348	.729

a. Dependent Variable: ERC (Y)

Table 6 above shows: 1) Speculation 1. Net benefits or deficits significantly influence the benefit reaction coefficient. Judging from the consequences of the SPSS results above, it is very visible that the net profit or deficit (xl) is 0.326 > 0.05 and the t value is negative, namely - 0.987, so this shows that the net profit or shortfall has a significant effect on the benefit reaction coefficient and is marked negative. The relapse coefficient shows the relationship between the expansion of total compensation will not build the earnings reaction coefficient. Furthermore, speculation 1 which states that general benefits influence the payment response coefficient is rejected, 2) Speculation 2. The benefits or disadvantages of work training influence the benefit reaction coefficient. Judging from the consequences of the SPSS results above, it is very clear that the gain or loss from action (x2) is 0.729 > 0.05 and the negative t value is - 0.348, so this shows that the gain or loss from working on training significantly influences the reaction coefficient. The benefits and negative sign on the recurrence coefficient indicate that the expansion of the benefits of work training will bring a reduction in the benefit reaction coefficient along with the decrease in the benefits of work training will lead to an expansion of the benefit reaction coefficient, then the second speculation which

states that the benefits of work training affect the benefit reaction coefficient is rejected.

3. Test f

This F test is basically carried out to show whether each independent component associated with the model influences the dependent variable or tests whether the model used is fit or not. The assessment test symptoms should be displayed in the following table:

Table 7. Results Test f

Model		Sum of	df	Mean Square	F	Sig.
1	Regression	87.277	2	43.639	.560	,573[b]
	Residual	7561.724	97	77.956		
	Total	7649.001	99			

a. Dependent Variable: ERC (Y)
b. Predictors: (Constant), POP/LOP(X2), PEPS/LEPS(X1)

Judging from the consequences of table 4.7, it can be seen that the F test value is 0.560 with a large value of 0.573 which is more prominent than the value of 0.05. Furthermore, it tends to be assumed that all the autonomous factors in this review (net profit/overall deficit and employment benefits/deficiency) are announced to influence the earnings reaction coefficient.

3.2 Discussions

The Effect of Net Profit and Loss on the Profit Response Coefficient

Net profit is the profit obtained after deducting costs. More clearly, profit is the profit obtained from how much the difference between installments and costs has been reduced by costs. Moreover, some people call it pay before interest, fees, and demeaning.

Based on the side effects of SPSS 21 above, it tends to be seen that the very large Net Profit and Loss (XI) value is 0.326, and that means it has passed the basic speed of 0.05. So this shows that Net Profit and Loss more or less fundamentally influences the response coefficient for the superiority of mining areas listed on the Indonesian Stock Exchange for the 2020-2022 period.

There is no significant influence of earnings persistence on the earnings response coefficient due to the evolving monetary conditions that trigger the largely protected opposing monetary benefactors to offer bids to a very large level, thereby significantly lowering the bidding costs.

When compared with previous analysts who are the reference in this review, the consequences of this research are in accordance with Novi Liya Sari (2016) who in his research found the results that total compensation had a significant effect on the profit reaction coefficient in assembly organizations recorded in Indonesia. Stock Exchange. Furthermore, expert Reynaldo Soesiwanto Soei (2018) in his exploration also found the results that net profits as estimated by the net profit level did not make a significant positive difference. This implies that the overall benefit level as a correlate of total compensation does not take a significant part in the benefit reaction coefficient.

The Influence of Profit from Operating Activity j on the Profit Response Coefficient

Considering the side effects of the SPSS 21 results above, it is very visible that the very large value of Profit and Loss from work training (X2) is 0.729, and that

means it exceeds the critical speed of 0.05. So this shows that Profit and Loss from work training to a certain extent influences the reaction coefficient for the benefits of mining areas listed on the Indonesian Stock Exchange for the 2020-2022 period. The consequences of this research are not in accordance with research directed by Novi Liya Sari (2016) which in its exploration found the results that the benefits of work training influenced the profit reaction coefficient in assembly organizations listed on the Indonesia Stock Exchange.

The positive impact of the benefits of job training on the benefit reaction coefficient is because job training is an exercise that is non-stop and is an exercise that helps align the organization's business.

4. Conclusion

Conclusions do not simply repeat data, but consist of meaningful substance. It can be a statement of what is expected, as stated in the "introduction" chapter which can eventually lead to a "results and discussion" chapter so that there is compatibility. Apart from that, you can also add prospects for the development of research results and prospects for further research applications in the future (based on the results and discussion). [Bookman Old Style 11 pt]. Considering the side effects of the examination and conversation described in the previous section, the end of the study is: 1) Net benefit or shortfall affects the profit reaction coefficient of mining organizations listed on the Indonesia Stock Exchange for the 2016-2020 period because the importance value is above 0.05, and 2) Benefits or Losses from Operational Activities greatly influence the benefit reaction coefficient for mining organizations listed on the Indonesia Stock Exchange for the 2020-2022 period considering that the critical value is above 0.05.

References

Amas, Augustian Harahap. 2016. *Pengaruh Koefisien Respon Laba terhadap Financial Leverage dan Risiko Sistematis (Studi Empiris Pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia).* Jumal Telaah dan Riset Akuntansi ISSN 1693-3397, Vol.9, No.l, Hal: 1-10

Brian., Tritiadi. 2012. *Analisis Perbedaan Pengaruh Informasi Laba dan Rugi Terhadap Koefsien Respon Laba.* Diponegoro Juoemal of Accounting. Vol. 1. No.2. Hal: 1-13

Fahmi, Ihram. 2012. *Analisis Kinerja Keuangan.* Alfabeta: Bandung

Ghozali, Imam & Chariri Ani s. 2014. *Teori Akuntansi Internationak Financial.* Reporting Standar s. BPU: Semarang

Ghozali, Imam. 2013. *Aplikasi Analisis Multivariate dengan Program IBM SPSS 21 Update PLS Regresf.*Badan Penerbit Universitas Diponegoro. Semarang.

Hanafi, Mahduh & Abdul Halim. 2012. *Analisis Laporan Keuangan.* STIM: Yogyakarta

Hans, Kartakahadi, dkk. 2016. *Akuntansi Keuangan Berdasarkan SAK Berbasis IFRS.* Buku 1. Salemba Empat: Jakarta

Harahap, Sofyan Syafri. 2013. *Analisa Kritis atas Laporan Keuangan.* Raja Grafindo Persada: Jakarta

Hevas & Sougle. 2011. *"The Different Information Content of Loss Components Under a Conservative"* Jurnal of Managerial Finannce. Hal 316-333

Hutauruk, Martinus Robert. 2017. *Akuntansi Perusahaan Jasa Aplikasi Program*

Zahir Accounting Versi 6. Indeks: Jakarta

IAI (Ikatan Akuntansi Indonesia). 2011. *Standar Profesional Akuntansi Publik SPAP).* Salemba Empat: Jakarta

Kasmir. 2011. *Analisis Laporan Keuangan.* Raja Grafindo Persada: Jakarta

Kasmir 2016. *Analisis Laporan Keuangan.* Jilid 4. Raja Grafindo: Jakarta

Novi, Liya Sari. 2016. *Pengaruh Informasi Laba terhadap Koefisien Respon Laba (Studi Empiris pada Perusahaan Manufaktur yang terdaftar di BEI pada Tahun 2011-2014).* Jurnal Ilmiah Mahasiswa Eknomi Akuntansi (JIMEKA) Vol.l, No.2. Hal: 227-236

Reynaldo, Soeiswanto Soei. 2018. *Analisis Pengaruh Tingkat Laba Bersih dan Ukuran Perusahaan terhadap Koefisien Respon Laba pada Perusahaan Manufaktur di BEI Tahun 2013-2016.* Jurnal Riset Akuntansi Going Concern Vol. 13 No.2. al : 251-260

Santoso, Singgih. 2012. Mengolah Data Statistik Secara Profesional. Jakarta: PT. Alex Media Komputindo

Sugiyono. 2014. *Metode Penelitian Pendidika Pendekatan Kuantitatif Kualitatif dan R&D.* Alfabeta: Bandung