TABLE OF CONTENTS

THESIS APPROVAL ..... **ii**
THESIS EXAMINATION APPROVAL ..... **iii**
STATEMENT OF BACHELOR THESIS ORIGINALITY ..... **iv**
ABSTRACT ..... **v**
FOREWORD ..... **vii**
TABLE OF CONTENTS ..... **ix**
LIST OF TABLE ..... **xii**
TABLE OF PICTURE ..... **xiii**
TABLE OF APPENDIX ..... **xiv**
CHAPTER I INTRODUCTION **1**
1.1 Background Problem 1
1.2 Problem Statement 7
1.3 Research Objectives 7
1.4 Research Purposes 7
1.5 Writing Systematics 8
CHAPTER II LITERATURE REVIEW **10**
2.1 Theoretical Basis 10
2.1.1 Signaling Theory 10
2.1.2 Human Resource Accounting Theory 12
2.1.3 Accounting in Football Industry 13
2.1.4 Market Value 15
2.2 Prior Research 16
2.3 Research Framework 39
2.4 Research Hypothesis 42
2.4.1 H_1: Age (X_1) affect the market value of professional football players 43
2.4.2 H_2: Player Position (X_2) affect the market value of professional football players 45

2.4.3 H_3: Score Club (X_3) affect the market value of professional football players....46
2.4.4 H_4: Total Goals (X_4) affect the market value of professional football players....48
2.4.5 H_5: Total Assists (X_5) affect the market value of professional football players....49
2.4.6 H_6: Total League Cups (X_6) affect the market value of professional football players....51
2.4.7 H_7: Total Substitute (X_7) affect the market value of professional football players....52
2.4.8 H_8: Total Own Goal (X_8) affect the market value of professional football players....53
CHAPTER III RESEARCH METHOD 55
3.1 Variable of Research and Operational Definition of Variables.... 55
3.1.1 Dependent and Independent Variables....55
3.2 Dependent Variable 56
3.3 Independent Variables 59
3.4 Research Approach.... 64
3.5 Location and Time Research 65
3.6 Population and Sample 65
3.7 Data Collection Methods 66
3.7.1 Descriptive Statistical Analysis 66
3.7.2 Classic Assumption Test....67
3.7.3 Multiple Linear Regression Analysis....68
CHAPTER IV RESULT AND ANALYSIS.... 70
4.1 Description of Research Object.... 70
4.2 Descriptive Statistical Analysis.... 72
4.2.1 Descriptive Analysis on Market Value (Y)....74
4.2.2 Descriptive Analysis on Age (X1)....75
4.2.3 Descriptive Analysis on Player Position (X2) 76
4.2.4 Descriptive Analysis on Score Club (X3)....77

4.2.5 Descriptive Analysis on Total Goals (X4) 78
4.2.6 Descriptive Analysis on Total Assists (X5) 79
4.2.7 Descriptive Analysis on Total League Cups (X6) 80
4.2.8 Descriptive Analysis on Total Substitutes (X7) 81
4.2.9 Descriptive Analysis on Total Own Goals (X8) 82
4.3 Classic Assumption Test 83
4.3.1 Normality Test 84
4.3.2 Multicollinearity Test 84
4.3.3 Heteroscedasticity Test 85
4.4 Multiple Linear Regression Analysis 86
4.5 Overall Result 89
CHAPTER V CONCLUSION 99
5.1 Conclusion 99
5.2 Suggestion 100
5.3 Limitation 100
REFERENCES 102
APPENDIX 107

SEMARANG
FEB UNDIP