

## **ABSTRACT**

This research is meant to test the influence of profitability, firm size, and ownership structure to the firm value. The population of this research is pharmaceutical companies which are listed in the IDX. Profitability has been measured by using Return on asset; firm size has been measured by using total asset; and ownership structural has been measured by using the amount of stock ownership, whereas the firm value is based on the stock price.

The research samples are pharmaceutical companies which are listed in Indonesia Stock Exchange (IDX) in 2011-2014 periods and these companies have been selected by using purposive sampling. 8 pharmaceutical companies have been selected as samples. The source of secondary data has been obtained from Indonesian Capital Market Directory and Indonesia Stock Exchange Corner and the official website of Indonesia Stock Exchange i.e.[www.idx.co.id](http://www.idx.co.id). The analysis method has been carried out by using multiple linear regressions analysis. The result of this research shows that profitability, firm size, managerial ownership, domestic institution ownership, foreign institution ownership and public ownership have significant influence to the firm value.

Keywords: Profitability, firm size, ownership structure and firm value.

## **INTISARI**

Penelitian ini bertujuan untuk menguji pengaruh profitabilitas, ukuran perusahaan, dan struktur kepemilikan terhadap nilai perusahaan. Populasi penelitian ini adalah perusahaan Farmasi yang terdaftar di BEI. Variabel profitabilitas diukur dengan *Return on asset*, ukuran perusahaan diukur dengan total aset, struktur kepemilikan diukur dengan jumlah kepemilikan saham, sedangkan nilai perusahaan didasarkan pada harga saham.

Sampel penelitian ini adalah perusahaan farmasi yang terdaftar di Bursa Efek Indonesia (BEI) selama tahun 2011-2014 dan dipilih secara purposive sampling. Terdapat 8 perusahaan farmasi. Sumber data sekunder dalam penelitian ini berasal dari *Indonesian Capital Market Directory* dan Pojok Bursa Efek Indonesia, dan website Bursa Efek Indonesia yaitu [www.idx.co.id](http://www.idx.co.id). Metode analisis yang digunakan adalah model regresi linier berganda. Hasil penelitian menunjukkan bahwa profitabilitas, ukuran perusahaan, kepemilikan manajerial, kepemilikan institusi domestik, kepemilikan institusi asing dan kepemilikan publik berpengaruh signifikan terhadap nilai perusahaan.

Kata Kunci: profitabilitas, ukuran perusahaan, struktur kepemilikan dan nilai perusahaan