

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh profitabilitas, likuiditas dan kebijakan dividen terhadap nilai perusahaan pada perusahaan *property and real estate* yang terdaftar di BEI periode 2014-2018. Berdasarkan Kriteria yang ditentukan, diperoleh sampel perusahaan sebanyak 7 perusahaan dengan metode *purposive sampling*. Teknik analisis data yang digunakan dalam penelitian ini adalah analisis regresi linier berganda.

Berdasarkan hasil analisis data, variabel yang digunakan adalah nilai perusahaan (PBV) sebagai variabel dependen dan variabel independen adalah profitabilitas (ROA), likuiditas (CR) dan kebijakan dividen (DPR). Hasil dalam penelitian ini menunjukkan bahwa profitabilitas berpengaruh positif dan signifikan terhadap nilai perusahaan, artinya semakin tinggi perolehan laba perusahaan maka akan semakin tinggi nilai perusahaan yang didapatkan. Likuiditas berpengaruh negatif dan signifikan, artinya perusahaan tidak mampu untuk memenuhi hutang lancarnya. Kebijakan Dividen berpengaruh positif dan signifikan terhadap nilai perusahaan, artinya dengan membagikan dividen maka dapat meningkatkan nilai perusahaan.

Sebaiknya perusahaan *property and real estate* untuk lebih memperhatikan profitabilitas dan kebijakan dividen yang dihasilkan karena hasil yang diperoleh baik, maka akan dijadikan sebagai tolak ukur keberhasilan dalam suatu perusahaan. Likuiditas juga perlu diperhatikan, karena semakin tinggi tingkat likuiditas diharapkan mampu untuk mengelola aktiva lancarnya secara optimal sehingga dapat memberikan kepercayaan *investor* terhadap perusahaan untuk berinvestasi.

Kata Kunci : *profitabilitas, likuiditas, kebijakan dividen, nilai perusahaan*

ABSTRACT

This research aimed to find out the effect of profitability, liquidity, and dividend policy on the firm value of Property and Real Estate companies which were listed on IDX 2014-2018. While, the data collection technique used purposive sampling, in which the sample was based on criteria given. In line with, there were 7 companies as sample. Moreover, the data analysis technique used multiple linear regressions analysis. Based on the data analysis result, it showed firm value (PBV) was the dependent variable and profitability (ROA), liquidity (CR), and dividend policy (DPR) were the independent variables. Furthermore, the research result concluded profitability had positive and significant effect on the firm value. It meant, the higher the companies' profit, the higher the firm value would be. Nevertheless, liquidity had negative and significant effect on the firm value. This meant, the companies were not able to fulfill their current debt. On the other hand, dividend policy had positive and significant effect on the firm value. It meant, the companies were able to increase their firm value as they shared the dividend. In conclusion, Property and Real Estate companies should consider its profitability and dividend policy which was produced. As the result was good it could be used as the benchmark of success in certain company. Additionally, liquidity should be considered as the higher the liquidity level, the company would be able to manage their current asset optimally. Therefore, it would gain trust from the investors on the company to invest their fund.

keywords: *profitability, liquidity, dividend policy , firm value*

