

## INTISARI

Penelitian ini bertujuan untuk mengetahui pengaruh kebijakan dividen terhadap nilai perusahaan food and beverages, pengaruh profitabilitas terhadap nilai perusahaan food and beverages, dan leverage terhadap nilai perusahaan food and beverages. Variabel pada penelitian ini diproksi dengan dividend payout ratio, return on equity, debt to equity ratio dan price book value. Populasi yang digunakan pada penelitian ini yaitu perusahaan food and beverages yang terdaftar di Bursa Efek Indonesia periode 2014-2018. Teknik pengambilan sampel dalam penelitian ini menggunakan metode purposive sampling sehingga menghasilkan 8 perusahaan sebagai sampel. Adapun teknik analisa yang digunakan dalam penelitian ini adalah teknik analisis regresi linear berganda. Hasil pengujian menunjukkan bahwa kebijakan dividen dan profitabilitas berpengaruh signifikan terhadap nilai perusahaan food and beverages. Sedangkan leverage berpengaruh signifikan terhadap nilai perusahaan food and beverages. Hal ini menunjukkan bahwa nilai perusahaan tidak dipengaruhi oleh DER, melainkan dipengaruhi oleh investasi yang dilakukan perusahaan dan kemampuan menghasilkan laba.

**Kata Kunci** : kebijakan dividen, profitabilitas, leverage, nilai perusahaan.

## ABSTRACT

This research aimed to find out the effect of dividend policy, profitability and leverage on the firm value of some food and beverage companies. While dividend policy referred to dividend payout ratio, profitability referred to return on equity, leverage referred to debt to equity ratio and firm value referred to price book value. The population was some food and beverage companies which were listed on Indonesia Stock Exchange 2014-2018 and used rupiah currency. Moreover, the data collection technique used purposive sampling. In line with, there were 8 companies as samples. Furthermore, the data analysis technique used multiple linear regression. The research result concluded dividend policy and profitability had significant effect on the firm value of food and beverage companies which were listed on Indonesia Stock Exchange 2014-2018. Likewise, leverage insignificant on the firm value of food and beverage companies which were listed on Indonesia Stock Exchange 2014-2018. In another words, the firm value was not affected by DER, but it was affected by some investment which had been done by company and its ability to make profit.

**Keywords:** dividend policy, profitability, leverage, firm value.