

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh keputusan investasi, keputusan pendanaan, kinerja keuangan, dan struktur kepemilikan terhadap nilai perusahaan. Variabel keputusan investasi diukur dengan *Price Earnings Ratio* (PER), variabel keputusan pendanaan diukur dengan *Debt to Equity Ratio* (DER), variabel kinerja keuangan diukur dengan *Return on Equity* (ROE), variabel struktur kepemilikan diukur dengan struktur kepemilikan institusional, dan variabel dependen yaitu nilai perusahaan diukur dengan *Price to Book Value* (PBV).

Jenis penelitian ini adalah penelitian kuantitatif. Populasi dalam penelitian ini adalah perusahaan perbankan yang terdaftar di Bursa Efek Indonesia selama tahun 2015-2018. Sampel dalam penelitian menggunakan metode *purposive sampling*, dengan jumlah sebanyak 112 observasi laporan keuangan dari 28 perusahaan. Metode analisis dari penelitian ini menggunakan teknik analisis regresi berganda dengan program *Statistical Product and Service Solutions* (SPSS) versi 23.

Hasil penelitian menunjukkan bahwa *Price Earnings Ratio* (PER) dan *Return on Equity* (ROE) berpengaruh positif terhadap nilai perusahaan. Sedangkan *Debt to Equity Ratio* (DER) dan Kepemilikan Institusional (INST) tidak berpengaruh terhadap nilai perusahaan.

Kata kunci: Keputusan Investasi, Keputusan Pendanaan, Kinerja Keuangan, Struktur Kepemilikan

ABSTRACT

This research aimed to examine the effect of investment decision, funding decision, financial performance, and ownership structural on firm value. While, the investment decision variable was measured by Price Earnings Ratio (PER), funding decision variable was measured by Debt to Equity Ratio (DER), financial performance variable was measured by Return on Equity (ROE), ownership structural variable was measured by institutional ownership, and firm value as the dependent variable was measured by Price to Book Value (PBV).

The research was quantitative. Moreover, the population was banking companies which listed on Indonesia Stock Exchange during 2015-2018. Furthermore, the data collection technique used purposive sampling. Additionally, there were 28 companies as sample with 112 observations of financial statement. In addition, the data analysis technique used multiple regression analysis with SPSS (Statistical Product and Service Solution) 23.

The research result concluded Price Earnings Ratio (PER) had positive effect on firm value. Likewise, Return on Equity (ROE) had positive effect on firm value. On-the other hand, Debt to Equity Ratio (DER) did not affect firm value. Similarly, institutional ownership (INST) did not affect firm value.

Keywords: Investment Decision, Funding Decision, Financial Performance, Ownership Structural



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M. Faisal
M. Faisal, S.Pd., M.Pd

STIESIA Language Center
Menur Pumpungan 30 Surabaya 60118, Indonesia