

## **ABSTRAK**

Penelitian ini bertujuan untuk mengetahui dan menguji pengaruh Struktur Modal, Profitabilitas, dan Likuiditas terhadap Nilai Perusahaan pada Perusahaan *Property and Real Estate* yang terdaftar di Bursa Efek Indonesia. Struktur modal diukur dengan *debt to equity ratio*, profitabilitas diukur dengan *return on equity*, likuiditas dikukur dengan *current ratio*, sedangkan nilai perusahaan diukur dengan *price to book value*.

Jenis penelitian ini adalah penelitian kuantitatif. Populasi pada penelitian ini adalah perusahaan *property and real estate* yang terdaftar di Bursa Efek Indonesia sebanyak 12 perusahaan. Sampel pada penelitian ini menggunakan metode sampel jenuh, yaitu teknik penentuan sampel apabila semua populasi digunakan sebagai sampel. Berdasarkan metode sampel jenuh terdapat 12 perusahaan *property and real estate* yang terdaftar di Bursa Efek Indonesia periode 2015-2019. Teknik analisis pada penelitian ini menggunakan analisis regresi linier berganda dan menggunakan alat bantu analisis berupa SPSS versi 25.

Hasil penelitian menunjukkan bahwa struktur modal berpengaruh signifikan dan negatif terhadap nilai perusahaan, profitabilitas berpengaruh signifikan dan positif terhadap nilai perusahaan, sedangkan likuiditas berpengaruh signifikan dan negatif terhadap nilai perusahaan pada perusahaan *property and real estate* yang terdaftar di Bursa Efek Indonesia periode 2015-2019.

**Kata Kunci :** Struktur Modal, Profitabilitas, Likuiditas, Nilai Perusahaan

## **ABSTRACT**

This study aims to find out and to test impact of the modal structure, the profitability, and the liquidity toward the firm value of the Property and Real Estate companies which are registered in Indonesia's Stock Exchange. The modal structure is measured by the debt to equity ratio, the profitability is measured by the return on equity, and the liquidity is measured by the current ratio, while the firm value is measured by the price to book value.

The type of this study is quantitative. The population of this study are 12 property and real estate companies which are registered in Indonesia's Stock Exchange. The samples are collected by applying the saturated sampling, the technique for determining the samples if all the population are applied as the samples. Based on saturated samples, there are 12 property and real estate companies which are registered in 2015-2019 period. The analysis technique of this study applies the multiple linear regression and applies SPSS version 25.

The result of this study shows that the modal structure gives significant and negative impact to the firm value, the probability gives significant and positive impact to the firm value, while the liquidity gives significant and negative impact to the firm value of the property and real estate companies which are registered in Indonesia's Stock Exchange in 2015-2019 period.

**Keywords :** the modal structure, the profitability, the liquidity, the firm value