

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh Struktur Modal, Profitabilitas, dan Kebijakan Dividen sebagai variabel bebas terhadap Nilai Perusahaan sebagai variabel terikat.

Penelitian ini merupakan penelitian kuantitatif. Populasi yang digunakan merupakan Perusahaan *Property and Real Estate* yang terdaftar di Bursa Efek Indonesia Periode 2013 – 2019 sebanyak 64 perusahaan. Pemilihan sampel dalam penelitian ini menggunakan metode *purposive sampling*, yaitu pemilihan sampel berdasarkan pada kriteria - kriteria tertentu. Hasil sampel diperoleh sebanyak 7 perusahaan *Property and Real Estate*. Metode analisis yang digunakan yaitu analisis linier berganda dengan menggunakan alat pengolahan data yaitu SPSS versi 23.

Hasil penelitian ini menunjukkan bahwa Struktur Modal dan Profitabilitas berpengaruh positif signifikan terhadap Nilai Perusahaan *Property and Real Estate* di BEI, sedangkan Kebijakan Dividen berpengaruh positif namun tidak signifikan terhadap Nilai Perusahaan *Property and Real Estate* di BEI.

Kata kunci: Struktur Modal, Profitabilitas, Kebijakan Dividen, Nilai Perusahaan

ABSTRACT

This research aimed to analyze the effect of capital structure, profitability and dividend policy as independent variables, on firm value which was a dependent variable.

The research was quantitative. Moreover, the population was 64 Property and Real Estate companies which were listed on Indonesia Stock Exchange during 2013-2019. Furthermore, the data collection technique used purposive sampling, in which the sample was based on criteria given. In line with, there were 7 companies as the sample. Additionally, the data analysis technique used multiple linear regression with SPSS (Statistical Product and Service Solution) 23.

The research result concluded that Capital Structure and Profitability had a positive and significant effect on Firm Value of Property and Real Estate companies which were listed on Indonesia Stock Exchange. On the other hand, dividend policy had a positive but insignificant effect on firm value of Property and Real Estate companies which were listed on Indonesia Stock Exchange.

Keywords : Capital Structure, Profitability, Dividend Policy, Firm Value

