

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh struktur kepemilikan, aktiva tidak berwujud, dan kebijakan dividen terhadap nilai perusahaan. Populasi dalam penelitian ini adalah seluruh perusahaan *go public* yang terdaftar di Bursa Efek Indonesia (BEI). Sampel yang diambil adalah perusahaan *go public* yang termasuk dalam indeks LQ-45 yang terdaftar di Bursa Efek Indonesia selama tahun 2017 sampai 2019.

Jenis penelitian ini adalah penelitian kuantitatif. Jumlah sampel penelitian sebanyak 45 laporan keuangan perusahaan yang didapatkan melalui metode *purposive sampling*. Metode analisis yang digunakan adalah analisis regresi linier berganda dengan alat bantu ukur *Statistical Product and Service Solutions* (SPSS) versi 23.

Berdasarkan hasil uji hipotesis variabel diperoleh kesimpulan bahwa: (a) Kepemilikan manajerial tidak berpengaruh terhadap nilai perusahaan, (b) Kepemilikan institusional berpengaruh positif terhadap nilai perusahaan, (c) Aktiva tidak berwujud berpengaruh positif terhadap nilai perusahaan, (d) Kebijakan dividen berpengaruh positif terhadap nilai perusahaan. Dengan *adjusted R square* 0,425 atau sebesar 42,5% mempengaruhi variabel dependen dan sisanya sebesar 57,5% dipengaruhi oleh variabel lain.

Kata kunci: struktur kepemilikan, aktiva tidak berwujud, kebijakan dividen, nilai perusahaan.

ABSTRACT

This research aimed to examine the effect of ownership structure, intangible asset, and dividend policy on firm value. The population was all go-public companies which were listed on Indonesia Stock Exchange (IDX). Moreover, the research sample was LQ-45 go-public companies which were listed on Indonesia Stock Exchange 2017-2019.

The research was quantitative. Furthermore, there were 45 companies financial statements as the sample. Additionally, the data collection technique used purposive sampling. In addition, the data analysis technique used multiple linear regression with Statistical Product and Service Solution (SPSS) 23.

According to the result of hypothesis test, it concluded as follows: (a) Managerial ownership had did not effect on firm value, (b) Institutional ownership had a positive effect on firm value, (c) Intangible asset had a positive effect on firm value, (d) Dividend policy had a positive effect on firm value. It meant, with and adjusted R square of 0,425 or 42,5%, independent variables had affected dependent variable. Meanwhile, for the rest of 57,5% it was affected by other variables.

Keywords: Ownership Structure, Intangible Asset, Dividend Policy, Firm Value.



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