

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh struktur kepemilikan manajerial dan kepemilikan institusional, kebijakan deviden, kebijakan hutang dan profitabilitas terhadap nilai perusahaan. Struktur Kepemilikan diukur dengan kepemilikan manajerial (SKM) dan kepemilikan institusional (SKI), kebijakan dividen diukur dengan *Deviden Payout Rasio* (DPR), kebijakan hutang diukur dengan *debt equity ratio* (DPR), dan profitabilitas diukur dengan *Return On Equity* (ROE).

Populasi penelitian ini adalah seluruh perusahaan manufaktur pada periode 2016-2019 yang terdaftar di Bursa Efek Indonesia (BEI). Pemilihan sampel menggunakan *purposive sampling*, berdasarkan metode purposive sampling diperoleh sebanyak 96 data dari 24 sampel yang memenuhi kriteria. Teknik analisis data menggunakan analisis regresi liner berganda dengan alat bantu SPSS (*Statistical Product and Service Solutions*).

Hasil penelitian menunjukkan bahwa kepemilikan institusional, kebijakan hutang dan profitabilitas berpengaruh positif terhadap nilai perusahaan, kepemilikan manajerial dan kebijakan deviden tidak berpengaruh terhadap nilai perusahaan.

Kata Kunci : Stuktur Kepemilikan, Kebijakan Deviden, Kebijakan Hutang, Profitabilitas, Nilai Perusahaan

ABSTRACT

This research aimed to examine the effect of managerial ownership structure and institutional ownership, dividend policy, debt policy and profitability on the firm value. Ownership structure was measured by managerial ownership (SKM) and institutional ownership (SKI), while dividend policy measured by dividend payout ratio (DPR), debt policy measured by a debt-equity ratio (DPR), and profitability measured by return on equity (ROE)

The research population used all manufacturing companies in 2016-2019 listed on Indonesia Stock Exchange (IDX). The sample selection used a purposive sampling method; according to the method, it obtained 96 data from 24 samples that fulfilled the criteria. Moreover, this research's data analysis technique used multiple linear regressions analysis with the instrument of SPSS (*Statistical Product and Service Solutions*).

This research showed that institutional ownership, debt policy and profitability had positive effect on the firm value, managerial ownership and dividend policy did not affect the firm value

Keywords: Ownership structure, dividend policy, debt policy, profitability and firm value.



I certify that this translation is true and accurate. Prepared by a professional translator. This translation is provided on this day—

M. Faisa, S.Pd., M.Pd

STIESIA Language Center
Menur Pumpungan 30 Surabaya 60118, Indonesia