

## ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh rasio profitabilitas, rasio hutang atas ekuitas dan kebijakan dividen terhadap nilai perusahaan. Rasio profitabilitas diukur dengan menggunakan *return on assets*, rasio hutang atas ekuitas diukur dengan menggunakan *debt to equity ratio*, kebijakan dividen (*cash dividend*) diukur dengan menggunakan *dividend payout ratio*, dan nilai perusahaan diukur dengan menggunakan *price to book value*.

Penelitian ini menggunakan jenis penelitian kuantitatif. Teknik pengambilan sampel dilakukan dengan metode *purposive sampling* sehingga diperoleh sebanyak 8 perusahaan *food and beverages* yang terdaftar di Bursa Efek Indonesia selama periode 2014-2018 dengan memenuhi berbagai kriteria yang ditentukan. Data yang digunakan merupakan data sekunder yang diambil melalui teknik dokumentasi berupa *annual report* atau laporan keuangan tahunan perusahaan *food and beverages* tahun 2014-2018 dari website IDX atau Bursa Efek Indonesia. Teknik analisa data yang digunakan di dalam penelitian ini adalah analisis regresi linier berganda yang dihitung menggunakan program SPSS (*Statistic Program for Social Science*) versi 21.

Hasil penelitian ini menunjukkan bahwa rasio profitabilitas, rasio hutang atas ekuitas dan kebijakan dividen berpengaruh positif terhadap nilai perusahaan.

Kata Kunci: Rasio Profitabilitas, Rasio Hutang Atas Ekuitas, Kebijakan Dividen dan Nilai Perusahaan

## **ABSTRACT**

The research aimed to examine the effect of profitability, debt to equity, and dividend policy on firm value. While, profitability was measured by return on asset, debt to equity was measured by debt to equity ratio, and dividend policy was measured by dividend payout ratio. Meanwhile, firm value was measured by price to book value.

The research was qualitative. Furthermore, the data collection technique used purposive sampling. In line with, there were 8 companies food and beverages companies which were listed on Indonesia Stock Exchange during 2014-2018 as the sample. Additionally, the data were secondary which in the form of documentation of annual report or annual financial statement food and beverages companies during 2014-2018 from IDX website or Indonesia Stock Exchange. In addition, the data analysis technique used multiple linear regression with SPSS (Statistic Program for Social Science) 21.

The research result concluded profitability had positive effect on firm value. debt to equity had positive effect on firm value. Similarly, dividend policy had positive effect on firm value.

Keywords: Profitability, Debt To Equity, Dividend Policy, Firm Value

