

ABSTRAK

Peningkatan perekonomian Indonesia pada sektor industri makanan dan minuman tidak hanya dilakukan dengan kegiatan ekspor, tetapi juga dilakukan dengan kegiatan investasi. Nilai perusahaan dianggap sangat penting dalam kegiatan investasi, karena nilai perusahaan dapat menggambarkan kinerja suatu perusahaan.

Penelitian ini dilakukan dengan tujuan penelitian untuk mengetahui pengaruh kebijakan dividen, profitabilitas dan ukuran perusahaan terhadap nilai perusahaan pada perusahaan makanan dan minuman yang terdaftar di Bursa Efek Indonesia selama periode 2017-2020. Teknik pengambilan sampel menggunakan *purposive sampling*. Dari populasi sebanyak 27 perusahaan yang terpilih menjadi sampel dalam penelitian ini hanya 11 perusahaan makanan dan minuman yang telah memenuhi kriteria penelitian. Metode analisis data menggunakan analisis regresi linier berganda, dengan bantuan program *Statistical Program For Social Science (SPSS)* versi 23.

Hasil penelitian menunjukkan bahwa variabel kebijakan dividen dan profitabilitas berpengaruh signifikan terhadap nilai perusahaan. Sedangkan variabel ukuran perusahaan tidak berpengaruh signifikan terhadap nilai perusahaan.

Kata kunci: kebijakan dividen, profitabilitas, ukuran perusahaan, nilai perusahaan

ABSTRACT

The increase of Indonesia's economy on Food and Beverages sectors is not only focussed on export activities, but also investment activities. Moreover, as firm value can describe companies' performance, the value becomes very important within investment.

This research aimed to find out the effect of dividend policy, profitability, and firm size on firm value of Food and Beverages companies which were listed on Indonesia Stock Exchange during 2017-2020. Furthermore, the data collection technique used purposive sampling, in which the sample was based on criteria given. Additionally, the population was 27 Food and Beverages companies. In line with that, there were 11 companies as a research sample. In addition, the data analysis technique used multiple linear regression with Statistical Product for Social Science (SPSS) 23.

The research result concluded that dividend policy and also profitability had a significant effect on the firm value of Food and Beverages companies. On the other hand, firm size had an insignificant effect on the firm value of Food and Beverages companies.

Keywords: dividend policy, profitability, firm size, firm value



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