

ABSTRAK

Penelitian yang dilakukan bertujuan untuk menguji pengaruh keputusan investasi, struktur modal, dan kebijakan kas dividen terhadap nilai perusahaan pada perusahaan *food and beverages* yang terdaftar di Bursa Efek Indonesia (BEI) periode 2016-2020. Variabel yang digunakan diproksikan dengan *Price Earning Ratio* (PER), *Debt to Equity Ratio* (DER), *Dividend Per Share* (DPS) dan *Price to Book Value* (PBV). Jenis penelitian adalah penelitian kuantitatif. Sampel dalam penelitian diperoleh dengan menggunakan metode *purposive sampling* yaitu pemilihan sampel dengan kriteria-kriteria yang telah ditentukan maka diperoleh 40 sampel dari 8 perusahaan *food and beverages* yang terdaftar di Bursa Efek Indonesia periode 2016-2020. Teknik analisis data yang digunakan dalam adalah teknik analisis regresi linear berganda. Hasil analisis berdasarkan penelitian menunjukkan bahwa keputusan investasi yang diproksikan dengan *Price Earning Ratio* (PER) tidak berpengaruh terhadap nilai perusahaan. Sedangkan struktur modal yang diproksikan dengan *Debt to Equity Ratio* (DER) dan kebijakan kas dividen yang diproksikan dengan *Dividend Per Share* (DPS) berpengaruh positif terhadap nilai perusahaan.

Kata Kunci: Keputusan Investasi, Struktur Modal, Kebijakan Kas Dividen, dan Nilai Perusahaan

ABSTRACT

This research aimed to examine the effect of investment decision, capital structure, and dividend cash policy on firm value of Food and Beverages companies which were listed on Indonesia Stock Exchange (IDX) 2016-2020. While the variables which were used referred to Price Earning Ratio (PER), Debt to Equity (DER), Dividend Per Share (DPS), and Price to Book Value (PBV). Moreover, the research was quantitative. Furthermore, the data collection technique used purposive sampling, in which the sample was based on criteria given. In line with that, there were 40 samples from 8 Food and Beverages companies which were listed on IDX 2016-2020. Additionally, the data analysis technique used multiple linear regression. In addition, based on the research result, it concluded that, investment decision which was referred to PER did not affect firm value. On the other hand, capital structure which was referred to DER as well as dividend cash policy which was referred to DPS had a positive effect on firm value.

Keywords: *investment decision, capital structure, dividend cash policy, firm value*

