

## ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh kebijakan hutang, profitabilitas, dan ukuran perusahaan terhadap nilai perusahaan. Kebijakan hutang diukur dengan *Debt to Equity Ratio* (DER), profitabilitas diukur dengan *Return on Assets* (ROA), dan ukuran perusahaan diukur dengan *SIZE*.

Jenis penelitian ini adalah penelitian kuantitatif dengan menggunakan data sekunder berupa laporan tahunan (*annual report*) melalui *website* resmi Bursa Efek Indonesia. Populasi dalam penelitian ini adalah perusahaan *food and beverages* yang terdaftar di Bursa Efek Indonesia (BEI) periode 2016-2020. Sampel dalam penelitian ini diperoleh dengan menggunakan *purposive sampling* dengan kriteria-kriteria yang telah ditentukan, sehingga diperoleh sampel sebanyak 12 perusahaan dengan keseluruhan data sejumlah 60 data pengamatan. Metode analisis yang digunakan pada penelitian ini adalah metode analisis regresi linear berganda dengan menggunakan program SPSS.

Hasil analisis penelitian ini menunjukkan bahwa kebijakan hutang berpengaruh positif terhadap nilai perusahaan, profitabilitas berpengaruh positif terhadap nilai perusahaan dan ukuran perusahaan tidak berpengaruh signifikan terhadap nilai perusahaan.

**Kata kunci:** Kebijakan Hutang, Profitabilitas, Ukuran Perusahaan, Nilai Perusahaan.

## ABSTRACT

*This research aimed to examine the effect of debts policy, profitability, and firm size on firm value. While the debts policy was measured by Debt to Equity Ratio (DER), profitability was measured by Return On Asset (ROA), and firm size was measured by SIZE.*

*The research was quantitative. Moreover, the data were secondary in the form of companies' annual reports through the official website of Indonesia Stock Exchange (IDX). Furthermore, the population was Food and Beverages companies which were listed on IDX during 2016-2020. Additionally, the data collection technique used purposive sampling, in which the sample was based on criteria given. In line with that, there were 12 companies as a research sample with 60 observation data. In addition, the data analysis technique used multiple linear regression with SPSS.*

*The research result concluded that the debts policy had a positive effect on firm value. Likewise, profitability had a positive effect on firm value. On the other hand, firm size did not affect firm value.*

**Keywords:** *Debts Policy, Profitability, Firm Size, Firm Valu*



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M. Faisal, S.Rd., M.Pd

STIESIA Language Center  
Menur Pumpungan 30 Surabaya 60118, Indonesia