

ABSTRAK

Penelitian ini bertujuan untuk menguji apakah terdapat pengaruh profitabilitas, kebijakan dividen, dan leverage terhadap nilai perusahaan yang terdaftar di Bursa Efek Indonesia. Profitabilitas diukur dengan menggunakan rasio ROA (*Return On Asset*), kebijakan dividen diukur dengan DPR (*Dividen Payout Ratio*), leverage diukur dengan DAR (*Debt to Total Asset Ratio*), serta nilai perusahaan yang diukur dengan menggunakan rasio PBV (*Price to Book Value*).

Data yang digunakan adalah data sekunder berupa *annual report* pada masing-masing perusahaan LQ-45 yang terdaftar di Bursa Efek Indonesia selama 5(lima) periode yaitu pada tahun 2016-2020. Sampel pada penelitian ini diambil dengan menggunakan metode *purposive sampling* dan yang memenuhi kriteria pemilihan sampel. Sampel yang digunakan pada penelitian ini sebanyak 16 perusahaan LQ-45. Metode analisis yang digunakan dalam penelitian ini adalah analisis regresi linier berganda dengan alat bantu aplikasi SPSS (Statistical Product and Service Solution) Versi 22.

Hasil dari penelitian ini menyatakan bahwa profitabilitas berpengaruh positif dan signifikan terhadap nilai perusahaan, kebijakan dividen berpengaruh positif dan signifikan terhadap nilai perusahaan, leverage berpengaruh positif dan signifikan terhadap nilai perusahaan.

Kata kunci: profitabilitas, kebijakan dividen, leverage, nilai perusahaan.

ABSTRACT

This research aimed to examine whether there was an effect of profitability, dividend policy, and leverage on firm value which were listed on Indonesia Stock Exchange. While profitability was measured by ROA (Return On Asset), dividend policy was measured by DPR (Dividend Payout Ratio), leverage was measured by DAR (Debt to Total Asset Ratio), and firm value was measured by PBV (Price to Book Value).

The data used were secondary, in the form of annual reports of each LQ-45 company which were listed on Indonesia Stock Exchange during 5 periods (2016-2020). was based on criteria given. In line with that, there were 16 LQ-45 companies as the sample. Furthermore, the data analysis technique used multiple linear regression with SPSS (Statistical Product and Service Solution) 22.

The research result concluded that profitability had a positive and significant effect on firm value. Likewise, dividend policy had a positive and significant effect on firm value. Similarly, leverage had a positive and significant effect on firm value.

Keywords: Profitability, Dividend Policy, Leverage, Firm Value



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

02/02/2022

M. Faizal, S.Pd, M.Pd

STIESIA Language Center
Menur Pumpungan 30 Surabaya 60118, Indonesia