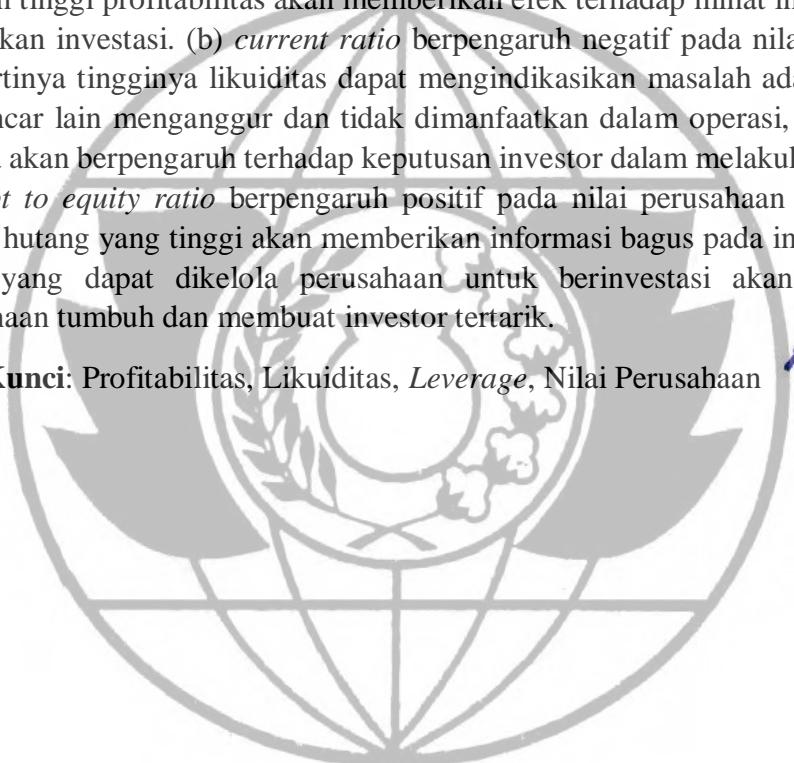


ABSTRAK

Penelitian ini bertujuan untuk menguji Pengaruh Profitabilitas, Likuiditas, dan *Leverage* Terhadap Nilai Perusahaan. Profitabilitas diproksi dengan *return on asset*, Likuiditas diproksi dengan *current ratio*, dan *Leverage* diproksi dengan *debt to equity ratio*. Jenis penelitian ini menggunakan jenis kuantitatif. Sampel penelitian ini menggunakan metode *purposive sampling* dan didapatkan sebanyak 180 observasi pengamatan dari 45 sampel perusahaan perbankan yang terdaftar di Bursa Efek Indonesia selama tahun 2017-2020. Metode analisis yang digunakan pada penelitian ini adalah regresi linier berganda. Hasil penelitian ini menunjukkan bahwa: (a) *return on asset* berpengaruh positif pada nilai perusahaan yang artinya semakin tinggi profitabilitas akan memberikan efek terhadap minat investor dalam melakukan investasi. (b) *current ratio* berpengaruh negatif pada nilai perusahaan yang artinya tingginya likuiditas dapat mengindikasikan masalah adanya kas dan aset lancar lain menganggur dan tidak dimanfaatkan dalam operasi, sehingga hal itu juga akan berpengaruh terhadap keputusan investor dalam melakukan investasi. (c) *debt to equity ratio* berpengaruh positif pada nilai perusahaan yang artinya tingkat hutang yang tinggi akan memberikan informasi bagus pada investor, utang tinggi yang dapat dikelola perusahaan untuk berinvestasi akan menjadikan perusahaan tumbuh dan membuat investor tertarik.

Kata Kunci: Profitabilitas, Likuiditas, *Leverage*, Nilai Perusahaan



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ABSTRACT

This research aimed to examine the effect of Profitability, Liquidity, and Leverage on firm value. While profitability was referred to Return On Asset (ROA), Liquidity was referred to Current Ratio (CR), and Leverage was referred to Debt to Equity Ratio (DER). The research was quantitative. Moreover, the data collection technique used purposive sampling. In line with that, there were 180 observations from 45 samples of banking companies which were listed on Indonesia Stock Exchange during 2017-2020. Furthermore, the data analysis technique used multiple linear regression. The research result concluded as follows: (a) ROA had a positive effect on firm value. It meant, the higher the profitability was, the more interest from investors in doing investment would be, (b) CR had a negative effect on firm value. This meant higher liquidity would indicate that cash and current assets were not used in companies' activities. Consequently, it could affect investors' decision making in having their investments, (c) DER had a positive effect on firm value. It meant, a higher debt level would give good information from investors. As long as companies could manage their higher debt for investment, they would develop and attract the investors.

Keywords: Profitability, Liquidity, Leverage, Firm Value



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