

## ABSTRAK

Penelitian bertujuan untuk menguji pengaruh ROA dan struktur modal terhadap nilai perusahaan. Rasio *Return On Assets* (ROA) guna melihat profitabilitas perusahaan. Mekanisme struktur modal diproksikan oleh dua rasio yaitu *Debt to Total Equity* (DTE) dan *Debt to Total Assets* (DTA). Nilai perusahaan diproksikan menggunakan rasio Tobins'Q.

Populasi pada penelitian ini pada perusahaan *go public* yang terdaftar di Bursa Efek Indonesia. Sampel penelitian ini pada perusahaan *food and beverage* yang terdaftar pada Bursa Efek Indonesia selama periode 2017-2020. Jenis penelitian ini adalah penelitian kuantitatif. Metode penelitian ini membahas analisis statistik deskriptif, uji asumsi klasik, uji kelayakan model dan pengujian hipotesis menggunakan program SPSS 16. Sampel penelitian ini menggunakan teknik *purposive sampling*. Sampel pada penelitian sebanyak 24 perusahaan dengan jumlah observasi laporan keuangan sebanyak 68.

Hasil penelitian ini disimpulkan bahwa *Return On Assets* (ROA), *Debt to Total Equity* (DTE) berpengaruh positif secara signifikan terhadap nilai perusahaan. *Debt to Total Assets* (DTA) tidak berpengaruh secara signifikan terhadap nilai perusahaan.

Kata kunci: ROA, struktur modal, nilai perusahaan.

## **ABSTRACT**

This research aimed to examine the effect of Return On Asset (ROA) and capital structure on firm value. The Return On Asset was used to find out the companies' profitability. While, capital structure was referred to ratios namely, Debt to Total Equity (DTE) and Debt to Total Asset (DTA). Meanwhile, firm value was referred to Tobins' Q.

The population was go-public companies which were listed on Indonesia Stock Exchange (IDX). Moreover, the population was Food and Beverages companies which were listed on Indonesia Stock Exchange (IDX) during 2017-2020. The research was quantitative. Furthermore, the method used descriptive statistics. Additionally, the data analysis technique used classical assumption test, proper model test, and hypothesis test with SPSS 16. Meanwhile, the data collection technique used purposive sampling. In line with that, there were 24 companies as the sample with 68 observations of financial statements.

The research result concluded that ROA as well as DTE had a positive and significant effect on firm value. On the other hand, DTA had a no significant effect on firm value.

**Keywords:** ROA, Capital Structure, Firm Value

