

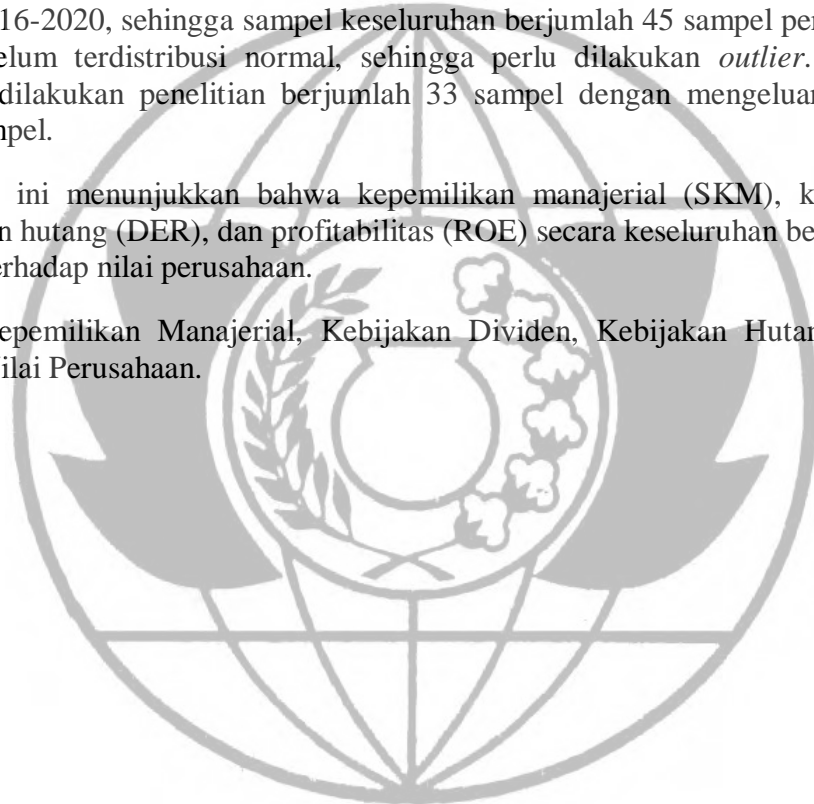
ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh kepemilikan manajerial, kebijakan dividen, kebijakan hutang, dan profitabilitas terhadap nilai perusahaan. Kepemilikan manajerial diukur dengan SKM. Kebijakan dividen diukur dengan *devident payout ratio* (DPR). Kebijakan hutang diukur dengan *debt equity ratio* (DER). Profitabilitas diukur dengan *return on equity* (ROE). Sedangkan nilai perusahaan diukur dengan *price book value* (PBV).

Jenis penelitian ini merupakan penelitian kuantitatif. sampel dalam penelitian ini diperoleh dengan menggunakan *purposive sampling*, yaitu pemilihan sampel dengan kriteria yang telah ditentukan. Berdasarkan metode *purposive sampling* tersebut didapatkan 9 perusahaan *property* dan *real estate* yang terdaftar di Bursa Efek Indonesia dengan periode penelitian selama 5 tahun yaitu 2016-2020, sehingga sampel keseluruhan berjumlah 45 sampel perusahaan. Namun data tersebut belum terdistribusi normal, sehingga perlu dilakukan *outlier*. Adapun jumlah sampel setelah dilakukan penelitian berjumlah 33 sampel dengan mengeluarkan data *outlier* sebanyak 12 sampel.

Hasil penelitian ini menunjukkan bahwa kepemilikan manajerial (SKM), kebijakan dividen (DPR), kebijakan hutang (DER), dan profitabilitas (ROE) secara keseluruhan berpengaruh positif dan signifikan terhadap nilai perusahaan.

Kata Kunci: Kepemilikan Manajerial, Kebijakan Dividen, Kebijakan Hutang, Profitabilitas, Nilai Perusahaan.



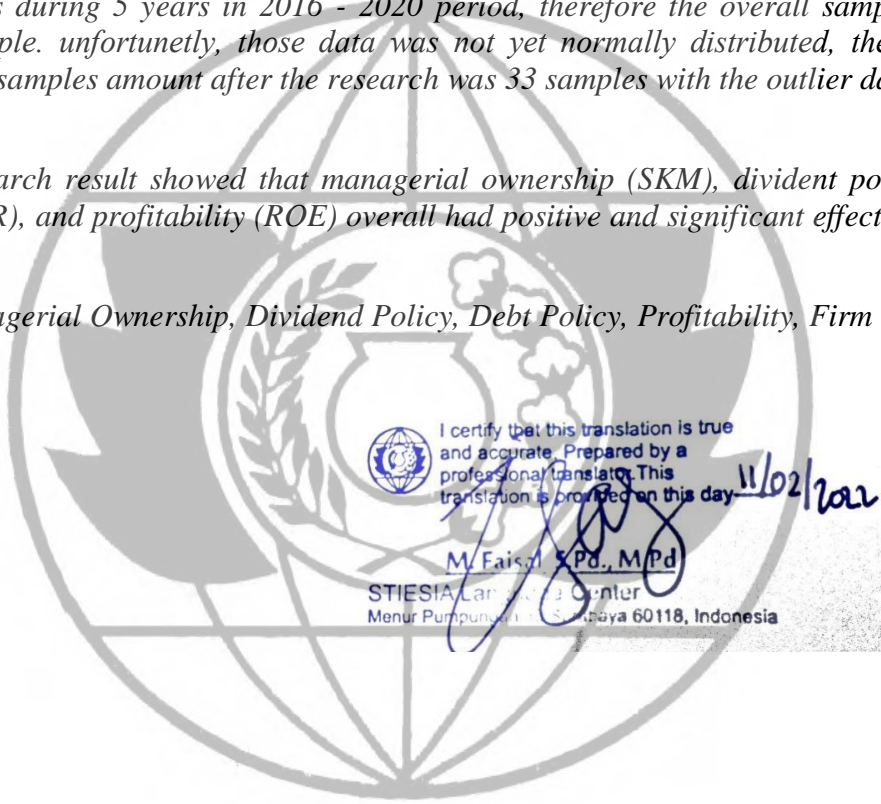
ABSTRACT

This research aimed to examine the effect of managerial ownership, dividend policy, debt policy, and profitability on the firm value. The managerial ownership measured by SKM. Dividend policy measured by dividend payout ratio (DPR). And also debt policy with debt equity ratio (DER). Profitability measured by return on equity (ROE). Meanwhile, the firm value measured by price to book value (PBV).

The research was quantitative method. The research sample taken by purposive sampling i.e., sample selection with determined criteria. Based on the purposive sampling method obtained 9 property and real estate companies listed on Indonesia Stock Exchange with the research periods during 5 years in 2016 - 2020 period, therefore the overall samples was 45 companies' sample. Unfortunately, those data was not yet normally distributed, therefore it required outlier samples amount after the research was 33 samples with the outlier data as many as 12 samples.

The research result showed that managerial ownership (SKM), dividend policy (DPR), debt policy (DER), and profitability (ROE) overall had positive and significant effect on the firm value.

Keywords: *Managerial Ownership, Dividend Policy, Debt Policy, Profitability, Firm Value.*



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