

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh Profitabilitas, Kebijakan Hutang dan Keputusan Investasi terhadap Nilai perusahaan pada Perusahaan Industri Barang Konsumsi yang Terdaftar di Bursa Efek Indonesia. Profitabilitas diukur menggunakan proksi *Return on Equity* (ROE), kebijakan hutang diukur menggunakan proksi *Debt to Equity* (DER), dan keputusan investasi diukur menggunakan proksi *Price to Earnings Ratio* (PER).

Jenis penelitian ini adalah penelitian kuantitatif dan menggunakan metode *purposive sampling*, yaitu peneliti melakukan penentuan sampel dengan pertimbangan berdasarkan kriteria yang telah ditentukan. Populasi dalam penelitian ini adalah perusahaan industri barang konsumsi pada periode 2017-2021, dengan pengambilan sampel sebanyak 19 perusahaan dari total populasi sebanyak 37 perusahaan. Metode penelitian ini menggunakan analisis regresi linier berganda dengan menggunakan aplikasi SPSS 25.

Hasil dari penelitian menunjukkan, bahwa profitabilitas berpengaruh positif dan signifikan terhadap nilai perusahaan, kebijakan hutang berpengaruh negatif dan tidak signifikan terhadap nilai perusahaan, dan keputusan investasi berpengaruh positif dan signifikan terhadap nilai perusahaan.

Kata Kunci: Profitabilitas, kebijakan hutang, dan keputusan investasi

ABSTRACT

This research aimed to examine the effect of profitability, debt policy, and investment decisions on the firm value of Consumption Industry companies that were listed on the Indonesia Stock Exchange. The profitability was measured by Return On Equity (ROE), debt policy was measured by Debt to Equity (DER), and investment decision was measured by Price Earnings Ratio (PER).

The research was quantitative. Moreover, the data collection technique used purposive sampling, in which the sample was based on the consideration and criteria given. The population was Consumption Industry companies during 2017-2021. Furthermore, there were 19 samples from 37 companies in the total population. The data analysis technique used multiple linear regression with SPSS 25.

The research result concluded that profitability had a positive and significant impact on firm value. On the other hand, debt policy had a negative and insignificant impact on firm value. In contrast, investment decisions had a positive and significant impact on firm value.

Keywords: *Profitability, Debt Policy, Investment Decisions*

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