

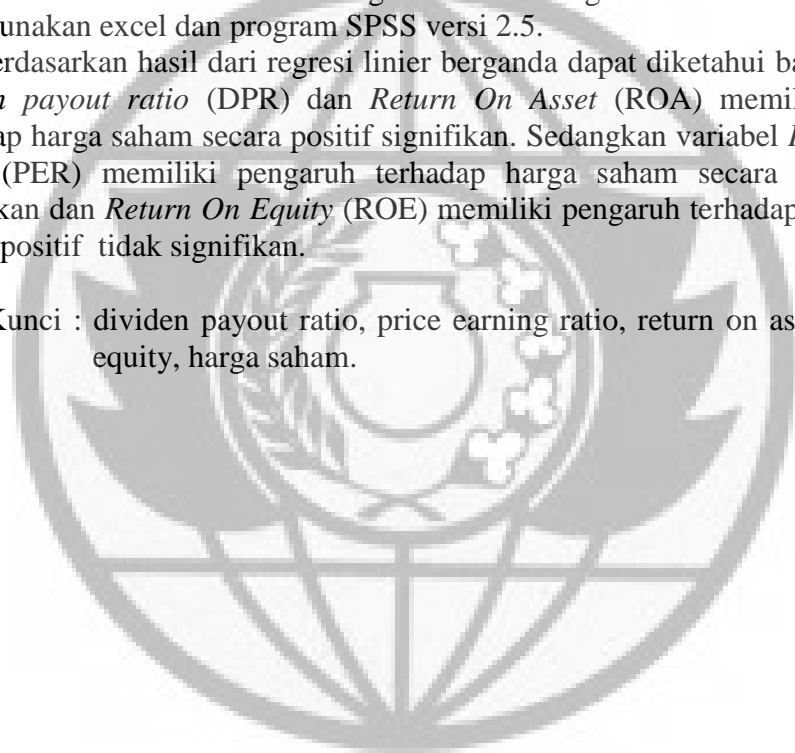
ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh kebijakan dividen, nilai perusahaan dan profitabilitas terhadap harga saham perusahaan LQ45. Kebijakan dividen diukur dengan *dividen payout ratio* (DPR), nilai perusahaan diukur dengan *Price Earning Ratio* (PER), profitabilitas diukur dengan *Return On Asset* (ROA) dan *Return On Equity* (ROE).

Berdasarkan metode purposive sampling diperoleh 11 perusahaan anggota sampel dari 24 perusahaan LQ45. Data yang diperlukan untuk penelitian ini adalah data keuangan yang bersumber dari laporan neraca dan laporan laba rugi serta ringkasan kinerja perusahaan anggota sampel. Metode yang digunakan untuk penelitian ini adalah analisis regresi linier berganda. Data diolah dengan menggunakan excel dan program SPSS versi 2.5.

Berdasarkan hasil dari regresi linier berganda dapat diketahui bahwa variabel *dividen payout ratio* (DPR) dan *Return On Asset* (ROA) memiliki pengaruh terhadap harga saham secara positif signifikan. Sedangkan variabel *Price Earning Ratio* (PER) memiliki pengaruh terhadap harga saham secara negatif tidak signifikan dan *Return On Equity* (ROE) memiliki pengaruh terhadap harga saham secara positif tidak signifikan.

Kata Kunci : *dividen payout ratio*, *price earning ratio*, *return on asset*, *return on equity*, harga saham.



ABSTRACT

This research aimed to find out the effect of dividend policy, firm value and profitability on the shares price of LQ45 Company. While, dividend policy which was measured by payout ratio dividend (DPR), firm value was measured by price earning ratio (PER), profitability which was by return on asset (ROA) and return on equity (ROE).

Based on the purposive sampling, there were 11 sample out of 24 LQ45 companies. Moreover, the data were in the form of financial data and taken from company balance sheet and its income statement as summary of the company performance. Furthermore, the data analysis technique used multiple linear regression with excel and SPSS 2.5.

The research result, from multiple linear regression analysis, concluded the dividend payout ratio (DPR) and Return On Asset (ROA) had positive and significant effect on the shares price. Likewise, the Return On Equity (ROE) had positive effect on the shares price. On the other hand, the Price Earning Ratio (PER) had negative effect on the shares price.

Keywords: Dividend Payout Ratio, Price Earning Ratio, Return On Asset, Return On Equity, Shares Price



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