

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh (1) kebijakan dividen terhadap nilai perusahaan, (2) kebijakan hutang terhadap nilai perusahaan, (3) profitabilitas terhadap nilai perusahaan. Populasi dari penelitian ini adalah perusahaan *food and beverages* yang terdaftar di Bursa Efek Indonesia selama tahun 2016-2020 berjumlah 12 perusahaan. Teknik pengambilan sampel dalam penelitian ini menggunakan *purposive sampling* didapatkan sampel sebanyak 60 perusahaan. Metode analisis data menggunakan analisis regresi linear berganda. Berdasarkan pengujian hipotesis, dapat disimpulkan bahwa (1) kebijakan dividen berpengaruh positif terhadap nilai perusahaan, (2) kebijakan hutang tidak berpengaruh terhadap nilai perusahaan, (3) profitabilitas berpengaruh positif terhadap nilai perusahaan.

Kata kunci: kebijakan dividen, kebijakan hutang, profitabilitas nilai perusahaan



ABSTRACT

This research aimed to examine the effect of (1) dividend policy on firm value, (2) debt policy on firm value, and (3) operation policy on firm value. Moreover, the research population was 12 Food and Beverage companies that were listed on Indonesia Stock Exchange (IDX) from 2016-up to 2020. Furthermore, the data collection technique used purposive sampling, in which the sample was based on the criteria given. In line with that, there were 60 companies as the sample. Additionally, the data analysis technique used multiple linear regression. In addition, based on the hypothesis test, it concluded that (1) dividend policy had a positive effect on the firm value, (2) debt policy did not affect the firm value, and (3) operation policy had a positive effect on the firm value.

Keywords: Dividend Policy, Debt Policy, Operation Policy, Firm Value



