

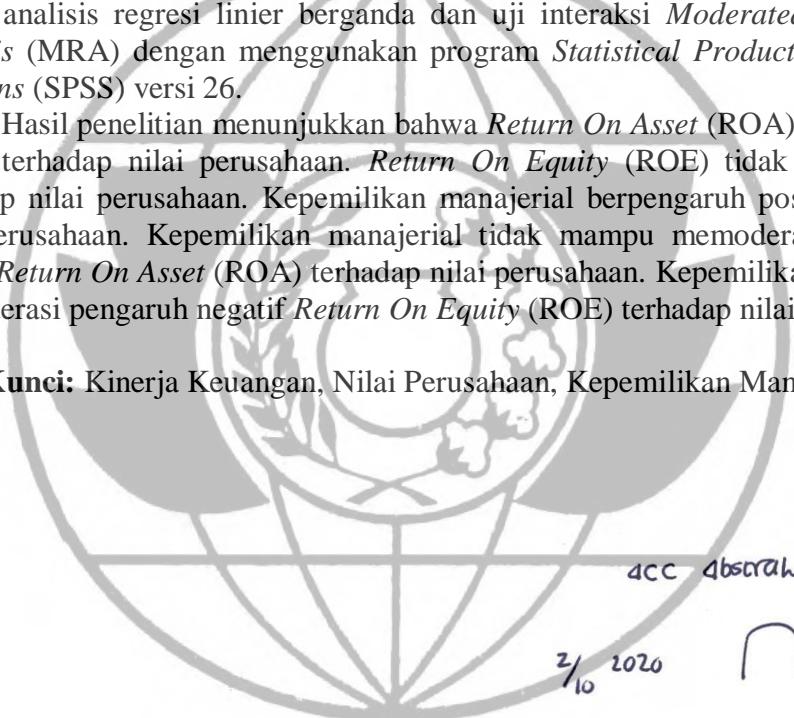
ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh kinerja keuangan terhadap nilai perusahaan dengan kepemilikan manajerial sebagai variabel pemoderasi. Dalam penelitian ini kinerja keuangan menggunakan profitabilitas yang diukur dengan *Return On Asset* (ROA) dan *Return On Equity* (ROE) terhadap nilai perusahaan (Tobin's Q) dengan kepemilikan manajerial sebagai variabel pemoderasi pada perusahaan manufaktur makanan dan minuman yang terdaftar di Bursa Efek Indonesia (BEI).

Jenis penelitian ini adalah penelitian kuantitatif. Sampel dalam penelitian ini diperoleh dengan menggunakan metode *purposive sampling*, berdasarkan kriteria yang sudah ditentukan maka diperoleh sampel sebanyak 18 perusahaan dari total populasi sejumlah 33 perusahaan. Teknik analisa data yang digunakan adalah analisis regresi linier berganda dan uji interaksi *Moderated Regression Analysis* (MRA) dengan menggunakan program *Statistical Product and Service Solutions* (SPSS) versi 26.

Hasil penelitian menunjukkan bahwa *Return On Asset* (ROA) berpengaruh positif terhadap nilai perusahaan. *Return On Equity* (ROE) tidak berpengaruh terhadap nilai perusahaan. Kepemilikan manajerial berpengaruh positif terhadap nilai perusahaan. Kepemilikan manajerial tidak mampu memoderasi pengaruh positif *Return On Asset* (ROA) terhadap nilai perusahaan. Kepemilikan manajerial memoderasi pengaruh negatif *Return On Equity* (ROE) terhadap nilai perusahaan.

Kata Kunci: Kinerja Keuangan, Nilai Perusahaan, Kepemilikan Manajerial



ACC ABSTRAK SARWINDAH

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ABSTRACT

This research aimed to examine the effect of financial performance on firm value with managerial ownership as moderating variable. The financial performance was referred to as profitability, which was measured by Return On Asset (ROA) and Return On Equity (ROE) on firm value (Tobin's Q); with managerial performance as moderating variable at Food and Beverage manufacturing companies that were listed on Indonesia Stock Exchange (IDX).

The research was quantitative. Furthermore, the data collection technique used purposive sampling, in which the sample was based on the criteria given. In line with that, there were 18 samples from 33 members of the population. The data analysis technique used multiple linear regression and interaction tests, i.e. Moderated Regression Analysis (MRA). with SPSS (Statistical Product and Service Solution) 26.

The research result concluded that Return On Asset (ROA) had a positive effect on firm value. However, Return On Equity (ROE) did not affect firm value. Meanwhile, managerial ownership had a positive effect on firm value. Moreover, managerial ownership was not able to moderate the positive effect ROA on firm value. In contrast, managerial ownership moderated the negative effect of ROE on firm value.

Keywords: Financial Performance, Firm Value, Managerial Ownership

I certify that this translation is true
and accurate, Prepared by a
professional translator. This
translation is provided on this day.

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