

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh profitabilitas, likuiditas, dan solvabilitas terhadap nilai perusahaan, dan menguji *corporate social responsibility* dalam memoderasi pengaruh profitabilitas, likuiditas, dan solvabilitas terhadap nilai perusahaan. Hal ini akan menjadi faktor yang akan menjadi bahan pertimbangan investor dalam menanamkan modal dan menjalin kerja sama dengan suatu perusahaan.

Populasi dalam penelitian ini adalah perusahaan kesehatan yang terdaftar di Bursa Efek Indonesia (BEI) pada periode 2019-2021 dengan jumlah populasi sebanyak 27 perusahaan. Teknik pengambilan sampel yang digunakan adalah *purposive sampling*, sehingga diperoleh 17 perusahaan dengan data observasi sebanyak 51 data. Metode analisis data yang digunakan dalam penelitian ini menggunakan *moderated regression analysis* (MRA).

Berdasarkan hasil penelitian yang telah dianalisis dan melakukan pengujian hipotesis, maka dapat disimpulkan bahwa profitabilitas berpengaruh positif terhadap nilai perusahaan, likuiditas tidak berpengaruh terhadap nilai perusahaan, solvabilitas berpengaruh negatif terhadap nilai perusahaan, *corporate social responsibility* memperlemah pengaruh profitabilitas terhadap nilai perusahaan, *corporate social responsibility* tidak dapat memoderasi pengaruh likuiditas terhadap nilai perusahaan, dan *corporate social responsibility* memperkuat pengaruh solvabilitas terhadap nilai perusahaan.

kata kunci : profitabilitas, likuiditas, solvabilitas, nilai perusahaan, *corporate social responsibility*

ABSTRACT

This research aimed to examine the effect of profitability, liquidity, and solvability on firm value. Besides, it also examined the effect of corporate social responsibility in moderating the effect of profitability, liquidity, and solvability on firm value. The factor would be a consideration for investors in investing their money and building relationships with companies.

The population was 27 Health companies that were listed on Indonesia Stock Exchange (IDX) during 2019-2021. Moreover, the data collection technique used purposive sampling. In line with that, there were 17 companies with 51 data observations as the sample. Furthermore, the data analysis technique used Moderated Regression Analysis (MRA).

According to the research result which had been analyzed and had a hypothesis test, it concluded that profitability had a positive effect on firm value. However, liquidity did not affect firm value. In contrast, solvability had a negative effect on firm value. Additionally, Corporate Social Responsibility weakened the effect of profitability on firm value. In addition, Corporate Social Responsibility could not moderate the effect of liquidity on firm value. On the other hand, Corporate Social Responsibility strengthened the effect of solvability on firm value.

keywords: *profitability, liquidity, solvability, firm value, corporate social responsibility*



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