

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh Struktur Modal, Profitabilitas dan Struktur Kepemilikan terhadap Nilai Perusahaan. Struktur Modal diukur dengan *Debt to Equity Ratio* (DER), Profitabilitas diukur dengan *Return On Assets* (ROA) dan Struktur Kepemilikan yang diukur dengan Kepemilikan Manajerial dan Kepemilikan Institusional. Sedangkan untuk Nilai Perusahaan diukur dengan *Price to Book Value* (PBV).

Jenis penelitian ini adalah penelitian kuantitatif. Populasi penelitian adalah perusahaan *food and beverage* yang terdaftar di Bursa Efek Indonesia. Metode pengambilan sampel menggunakan teknik *purposive sampling*, yaitu pemilihan sampel menggunakan kriteria yang telah ditentukan. Berdasarkan teknik *purposive sampling* didapatkan sampel sebanyak 11 perusahaan *food and beverage*. Data penelitian diambil selama 5 tahun, yaitu tahun 2017-2021. Metode analisis yang digunakan yaitu Analisis Regresi Linier Berganda dengan bantuan program SPSS versi 25.

Hasil penelitian ini menunjukkan bahwa (1) Struktur Modal berpengaruh negatif dan signifikan terhadap Nilai Perusahaan (2) Profitabilitas berpengaruh positif dan tidak signifikan terhadap Nilai Perusahaan (3) Kepemilikan Manajerial berpengaruh positif dan signifikan terhadap Nilai Perusahaan (4) Kepemilikan Institusional berpengaruh positif dan tidak signifikan terhadap Nilai Perusahaan.

Kata Kunci: Modal, Profitabilitas, Kepemilikan, Nilai Perusahaan

ABSTRACT

This research aimed to examine the effect of Capital Structure, Profitability, and Ownership Structure on Firm Value. Capital Structure was measured by Debt to Equity Ratio (DER), Profitability was measured by Return On Asset (ROA) and Ownership Structure was measured by Managerial and Institutional Ownership. While the Firm Value was measured by Price to Book Value (PBV).

The research was quantitative. Moreover, the population was Food and Beverage companies that were listed on the Indonesia Stock Exchange. The data collection technique used purposive sampling, in which the sample was based on the criteria given. In line with that, there were 11 companies as the sample. Furthermore, the observation period was 5 years (2017-2021). Additionally, the data analysis technique used multiple linear regression with SPSS 25.

The result concluded that (1) Capital Structure had a negative and significant effect on Firm Value, (2) Profitability had a positive but insignificant effect on Firm Value, (3) Managerial Ownership had a significantly positive effect on Firm Value and (4) Institutional Ownership had a positive but insignificant effect on Firm Value.

Keywords: *Capital, Profitability, Ownership, Firm Value*



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