

ABSTRAK

Penelitian ini bertujuan untuk menguji dan menganalisis pengaruh dari profitabilitas, *leverage* dan kebijakan dividen terhadap nilai perusahaan. Variabel independen pada penelitian ini adalah Profitabilitas yang diukur menggunakan proksi *Return On Assets* (ROA), *Leverage* yang diukur menggunakan proksi *Debt to Assets Ratio* (DAR), dan Kebijakan Dividen yang diukur menggunakan proksi *Dividend Per Share* (DPS).

Jenis penelitian ini adalah penelitian kuantitatif. Populasi dalam penelitian ini adalah perusahaan transportasi dan logistik yang terdaftar di Bursa Efek Indonesia (BEI) periode 2018-2022 (5 tahun). Proses pengambilan sampel menggunakan metode *purposive sampling* dengan kriteria yang telah ditentukan. Berdasarkan metode *purposive sampling* tersebut diperoleh sampel sebanyak 20 perusahaan dengan keseluruhan data sejumlah 79 data observasi. Metode analisis yang digunakan pada penelitian ini adalah metode analisis regresi linear berganda.

Hasil penelitian menunjukkan bahwa (a) profitabilitas tidak berpengaruh terhadap nilai perusahaan, (b) *leverage* berpengaruh positif terhadap nilai perusahaan, (c) kebijakan dividen tidak berpengaruh terhadap nilai perusahaan.

Kata kunci: Profitabilitas, *Leverage*, Kebijakan Dividen, Nilai Perusahaan.

ABSTRACT

This research aimed to examine and analyze the effect form of profitability, leverage, and dividend policy on the firm value. While the independent variables were profitability which was referred to as Return On Assets (ROA), leverage which was referred to as Debt to Assets Ratio (DAR), and dividend policy which was referred to as Dividend Per Share (DPS).

The research was quantitative. Moreover, the population was Transportation and Logistics companies listed on the Indonesia Stock Exchange (IDX) during 2018-2022 (5 years). Furthermore, the data collection technique used purposive sampling, in which the sample was based on determined criteria. In line with that, there were 20 Transportation and Logistics companies as the sample. In total, there were 79 data observations. Additionally, the data analysis technique used multiple linear regression analysis.

The result indicated that (a) profitability did not affect on the firm value of Transportation and Logistics companies listed on the Indonesia Stock Exchange (IDX), (b) leverage had a positive effect on the firm value of Transportation and Logistics companies listed on the Indonesia Stock Exchange (IDX), (c) dividend policy did not affect on the firm value of Transportation and Logistics companies listed on the Indonesia Stock Exchange (IDX).

Keywords: *Profitability, Leverage, Dividend Policy, Firm Value*