ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh Profitabilitas, Kebijakan Dividen dan Struktur Modal terhadap Nilai Perusahaan pada Perusahaan Transportasi yang terdaftar di Bursa Efek Indonesia (BEI) periode 2018-2022. Profitabilitas diukur menggunakan *Return On Asset*, Kebijakan Dividen diukur menggunakan *Dividend Payout Ratio* dan Struktur Modal diukur menggunakan *Debt to Equity Ratio*. Jenis penelitian ini adalah penelitian kuantitatif. Populai penelitian adalah perusahaan transportasi yang terdaftar di Bursa Efek Indonesia (BEI). Proses pengambilan sampel menggunakan metode *purposive sampling*, yaitu pemilihan sampel dengan kriteria yang telah ditentukan. Berdasarkan metode *purposive sampling* didapatkan sebanyak 10 perusahaan transportasi. Data penelitian diambil selama 5 tahun, yaitu tahun 2018-2022, sehingga diperoleh data 50 data yang diolah. Teknik analisis data dilakukan dengan menggunakan Regresi Linier Berganda dengan bantuan program SPSS.

Hasil penelitian ini menunjukkan bahwa *Return On Asset* berpengaruh positif dan signifikan terhadap nilai perusahaan, *Dividend Payout Ratio* berpengaruh negatif dan tidak signifikan terhadap nilai perusahaan dan *Debt to Equity Ratio* berpengaruh positif dan signifikan terhadap nilai perusahaan.

Kata Kunci: Profitabilitas, Kebijakan Dividen, Struktur Modal, Nilai Perusahaan

ABSTRACT

This research aimed to examine the effect of profitability, dividend policy, and capital structure on the firm value of Transportation companies listed on the Indonesia Stock Exchange (IDX) during 2018-2022. Profitability was measured by Return On Assets (ROA), dividend policy was measured by Dividend Payout Ratio (DPR), and capital structure was measured by Debt to Equity Ratio (DER). Moreover, the capital structure was measured by the Debt to Equity Ratio. The research was quantitative. Furthermore, the population was Transportation companies listed on IDX. The data collection technique used purposive sampling. In line with that, there were 10 companies as the sample. Additionally, the data were taken for 5 years (2018-2022). In total, 50 data samples were taken. In addition, the data analysis technique used multiple linear regression with SPSS. The result concluded that ROA had a positive and significant effect on firm value. However, DPR had a negative and insignificant effect on firm value. In contrast, DER had a positive and significant effect on firm value.

Keywords: Profitability, Dividend Policy, Capital Structure, Firm Value

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M. Faisal, S.Pd., M.Pd
STIESIA Language Center
Menur Pumpungan 30 Surabaya 60118, Indonesia