

ABSTRAK

Penelitian ini bertujuan untuk menguji dan menganalisis pengaruh profitabilitas, struktur modal, dan keputusan investasi terhadap nilai perusahaan pada perusahaan *food and beverage* yang terdaftar di Bursa Efek Indonesia (BEI) periode 2019-2022. Jenis penelitian ini adalah penelitian kuantitatif. Populasi penelitian ini adalah perusahaan *food and beverage* yang terdaftar di Bursa Efek Indonesia (BEI). Proses pengambilan sampel pada penelitian ini menggunakan metode purposive sampling, yaitu pemilihan sampel dengan kriteria-kriteria yang telah ditentukan. Berdasarkan metode purposive sampling didapatkan sampel sebanyak 26 perusahaan *food and beverage*. Data penelitian diambil selama 4 tahun, yaitu tahun 2019-2022, sehingga diperoleh 103 data yang diolah. Penelitian ini menggunakan data sekunder yang bersumber dari laporan keuangan dan annual report. Teknik analisis data dilakukan dengan menggunakan Regresi Linier Berganda.

Hasil penelitian menunjukkan bahwa struktur modal yang diproksikan dengan DER berpengaruh negatif terhadap nilai perusahaan. Untuk profitabilitas yang diproksikan dengan ROE dan keputusan investasi yang diproksikan dengan PER berpengaruh positif terhadap nilai perusahaan. Artinya semakin tinggi nilai ROE dapat meningkatkan nilai perusahaan. Hal ini dapat memberikan sinyal kepada investor dalam mengambil keputusan investasi.

Kata Kunci: Profitabilitas, struktur modal, keputusan investasi, nilai perusahaan

ABSTRACT

This research aimed and analyze the effect of profitability, capital structure, and investment decisions on the firm value of Food and Beverage companies listed on the Indonesia Stock Exchange (IDX) during 2019-2022. Moreover, the research was quantitative. The population was Food and Beverage companies listed on the Indonesia Stock Exchange (IDX). Furthermore, the data collection technique used a purposive sampling method i.e., a sample selection with determined criteria. In line with that, 26 companies were taken as samples. The data were taken for 4 years (2019-2022). In total, 103 observations data were collected. Additionally, the data were secondary in the form of financial statements and annual reports. The data analysis technique used multiple linear regressions.

The result indicated that capital structure which was a proxy with DER had a negative effect on firm value. On the other hand, both profitability which was a proxy with ROE, and investment decisions which was a proxy with PER had a positive effect on the firm value. In other words, the higher the ROE value was, the higher the firm value would be. It would indicate and give a signal to the investors in investment decision-making.

Keywords: *Profitability, Capital Structure, Investment Decision, Firm Value*

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A. Faizal S.Pd., M.Pd

English Language Center

Jember, 60118, Indonesia