ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh likuiditas, solvabilitas dan kebijakan dividen terhadap nilai perusahaan sektor healthcare yang terdaftar di Bursa Efek Indonesia (BEI). Likuiditas diukur dengan *Current Ratio* (CR), solvabilitas diukur dengan *Debt to Equity Ratio* (DER), kebijakan dividen diukur dengan *Dividend Payout Ratio* (DPR) dan nilai perusahaan diukur dengan *Price to Book Value* (PBV). Nilai perusahaan adalah penjelasan terkait kondisi kinerja perusahaan yang telah dicapai dan mencerminkan harga saham.

Populasi yang digunakan dalam penelitian ini adalah perusahaan sektor *healthcare* yang terdaftar di (BEI) selama 5 tahun periode 2018-2022. Jenis penelitian ini adalah jenis penelitian kuantitatif. Sampel penelitian ini adalah perusahaan sektor *healthcare* yang terdaftar di Bursa Efek Indonesia (BEI) sebanyak 13 sampel dengan 65 data pengamatan. Teknik pengambilan sampel yang digunakan adalah metode *purposive sampling*. Data penelitian dianalisis menggunakan analisis regresi linear berganda yang diukur menggunakan program SPSS (*Statistical Product and Service Solution*).

Hasil penelitian memperoleh bukti bahwa likuiditas berpengaruh positif terhadap nilai perusahaan, solvabilitas tidak berpengaruh terhadap nilai perusahaan dan kebijakan dividen tidak berpengaruh terhadap nilai perusahaan.

Kata Kunci: likuiditas, solvabilitas, kebijakan dividen dan nilai perusahaan

ABSTRACT

This research aimed to observe the effect of liquidity, solvability, and dividend policy on the firm value in the Healthcare sector companies listed on the Indonesia Stock Exchange (IDX). While liquidity was measured by Current Ratio (CR), solvability was measured by Debt to Equity Ratio (DER), dividend policy was measured by Dividend Payout Ratio (DPR), and firm value was measured by Price to Book Value (PBV). Furthermore, the firm value was a related explanation of the company's performance condition which had achieved and reflected the stock price.

The population was Healthcare sector companies listed on IDX for 5 years (2018-2022). Moreover, the research was quantitative. The data collection technique used purposive sampling. In line with that, there were 13 companies as the sample during 5 years of observation. In total, there were 65 data samples. Furthermore, the data analysis technique used multiple linear regression analysis with the SPSS (Statistical Product and Service Solution).

The result showed that liquidity had a positive effect on the firm value, On the other hand, solvability did not affect the firm value. Likewise, the dividend policy did not affect the firm value.

Keywords: *Liquidity, Solvability, Dividend Policy, Firm Value*

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