

ABSTRAK

Penelitian ini bertujuan untuk menguji (1) pengaruh profitabilitas terhadap nilai perusahaan, (2) pengaruh struktur modal terhadap nilai perusahaan, (3) pengaruh kebijakan dividen terhadap nilai perusahaan, (4) pengaruh keputusan investasi terhadap nilai Perusahaan.

Jenis penelitian ini adalah kuantitatif. Populasi dalam penelitian ini merupakan perusahaan sektor *food and baverage* yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2017 – 2021. Profitabilitas diukur dengan *Return On Equity* (ROE), struktur modal diukur dengan *Debt to Equity Ratio* (DER), kebijakan dividen diukur dengan *Dividen Payout Ratio* (DPR), dan keputusan investasi diukur dengan *Price Equity Ratio* (PER). Jumlah sampel yang diperoleh 45 data penelitian dari 9 perusahaan. pada penelitian ini menggunakan metode *purposive sampling*, yaitu pemilihan sampel berdasarkan dari kriteria – kriteria yang ditentukan. Teknik analisis data penelitian ini dilakukan menggunakan regresi linear berganda dengan bantuan program spss versi 25.

Hasil dari penelitian ini menunjukkan bahwa (1) Profitabilitas berpengaruh positif terhadap nilai perusahaan. (2) Struktur modal tidak berpengaruh terhadap nilai perusahaan. (3) Kebijakan dividen tidak berpengaruh terhadap nilai perusahaan. (4) Keputusan investasi berpengaruh positif terhadap nilai perusahaan.

Kata kunci : profitabilitas, struktur modal, kebijakan dividen, keputusan investasi ,nilai Perusahaan.

ABSTRACT

This research aimed to examine (1) the effect of profitability on the firm value, (2) the effect of capital structure on the firm value, (3) the effect of dividend policy on the firm value, and (4) the effect of investment decisions on the firm value. Moreover, the research was quantitative. The population was Food and Beverages companies sector listed on the Indonesia Stock Exchange (IDX) during 2017-2021. Profitability was measured by Return On Equity (ROE), capital structure was measured by Debt to Equity Ratio (DER), dividend policy was measured by Dividend Payout Ratio (DPR), and investment decisions were measured by Price Equity Ratio (PER). Furthermore, there were 45 samples from 9 companies. The data collection technique used purposive sampling i.e., a sample selection based on the determined criteria. Additionally, the data analysis technique used multiple linear regression with SPSS 25 version. The result showed that (1) profitability had a positive effect on the firm value, (2) capital structure did not affect the firm value, (3) dividend policy did not affect the firm value, and (4) investment decisions had a positive effect on the firm value.

Keywords: Profitability, Capital Structure

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