

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *growth opportunity*, keputusan investasi, dan kebijakan hutang terhadap nilai perusahaan pada sektor *property* dan *real estate* yang terdaftar di Bursa Efek Indonesia (BEI) periode 2019-2022.

Jenis penelitian ini merupakan penelitian kuantitatif dan menggunakan data sekunder, dimana data yang diperoleh untuk penelitian bersumber dari laporan keuangan dan laporan tahunan (*annual report*) perusahaan *property* dan *real estate* yang terdaftar di Bursa Efek Indonesia (BEI) periode 2019-2022. Data sampel penelitian ini sebanyak 51 perusahaan. Teknik pengambilan sampel menggunakan metode *purposive sampling*. Metode analisis data yang digunakan yakni metode analisis regresi linier berganda.

Hasil penelitian ini menunjukkan bahwa *growth opportunity* yang diproksikan menggunakan TAG tidak berpengaruh terhadap nilai perusahaan. Keputusan investasi yang diproksikan dengan FAR tidak berpengaruh terhadap nilai perusahaan. Kebijakan hutang yang diproksikan menggunakan DER berpengaruh positif terhadap nilai perusahaan.


Kata kunci: *Growth Opportunity*, Keputusan Investasi, Kebijakan Hutang Perusahaan.

ABSTRACT

This research aimed to find out the effect of growth opportunity, investment decisions, and debt policy on the firm value of Property and Real Estate companies listed on the Indonesia Stock Exchange (IDX) during 2019-2022. The research was quantitative. Moreover, the data were secondary in the form of financial statements and annual reports of Property and Real Estate companies listed on IDX. The data collection technique used purposive sampling in which the sample was based on the criteria given. In line with that, there were 51 companies as the sample. Furthermore, the data collection technique used multiple linear regression. The result concluded that growth opportunity which was referred to TAG did not affect the firm value of Property and Real Estate companies. Likewise, investment decisions that were referred to FAR did not affect the firm value of Property and Real Estate companies. Similarly, debt policy which was referred to DER had a positive effect on the firm value of Property and Real Estate companies.

Keywords: *Growth Opportunity, Investment Decisions, Debt Policy, Firm Value*

I certify that this translation is true and accurate. Prepared by a professional translator. This translation is provided on this day 6/3/24


M.Pd
Center
Indonesia