

ABSTRAK

Penelitian ini bertujuan untuk mengetahui dan menganalisis pengaruh profitabilitas, likuiditas, dan kebijakan dividen terhadap nilai perusahaan. Jenis penelitian ini adalah penelitian kuantitatif. Populasi dalam penelitian ini adalah perusahaan subsektor telekomunikasi yang terdaftar di BEI periode 2019-2023.

Teknik pengambilan sampel menggunakan teknik *purposive sampling* yaitu pengambilan sampel dengan menggunakan kriteria yang sudah ditentukan. Sehingga diperoleh sampel 8 perusahaan subsektor telekomunikasi. Data penelitian menggunakan data sekunder dari laporan keuangan perusahaan selama 5 tahun periode 2019-2023 sehingga memperoleh sebanyak 40 data yang diolah. Teknik analisis yang digunakan adalah analisis regresi linear berganda menggunakan SPSS 26.

Hasil uji hipotesis (uji t) menunjukkan profitabilitas (*return on asset*) berpengaruh positif dan signifikan terhadap nilai perusahaan pada perusahaan subsektor telekomunikasi. Sedangkan likuiditas (*current ratio*) dan kebijakan dividen (*dividend payout ratio*) berpengaruh negatif dan signifikan terhadap nilai perusahaan pada perusahaan subsektor telekomunikasi. Dari hasil uji koefisien determinasi (*R-Square*) diperoleh nilai sebesar 54% yang artinya profitabilitas (*return on asset*), likuiditas (*current ratio*) dan kebijakan dividen (*dividen payout ratio*) mampu menjelaskan variabel nilai perusahaan dan sisanya 46% dijelaskan oleh variabel lain.

Kata Kunci : profitabilitas, likuiditas, kebijakan dividen, nilai perusahaan.

ABSTRACT

This research aimed to determine and analyze the effect of profitability, liquidity, and dividend policy on the firm value. The research applies quantitatively. Furthermore, the population consists of Telecommunication companies listed on the IDX during 2019-2023.

The data collection technique used purposive sampling technique i.e. a sample collection with determined criteria. In line with that, 8 companies in the telecommunication sub sector were selected as samples. Moreover, the data were secondary, in which taken from the company's financial statement for 5 years from 2019-2023. Therefore, there were 40 processed data. The data analysis technique used multiple linear regression with SPSS 26 version.

The hypothesis test result (t-test) indicates that profitability (return on asset) has a positive and significant effect on the firm value at the Telecommunication companies. However, liquidity (current ratio) and dividend policy (dividend payout ratio) have a negative and significant effect on the firm value at the Telecommunication companies. Additionally, the determination coefficient test result (R-square) was 54%. This means, profitability (return on asset), liquidity (current ratio), and dividend policy (dividend payout ratio) are able to explain the firm value, and the test was 46% was explained by the other variables.

Keyword: *profitability, liquidity, dividend policy, and firm value.*