

ABSTRAK

Penelitian ini bertujuan untuk menguji dan menganalisis pengaruh struktur modal, profitabilitas dan likuiditas terhadap nilai perusahaan pada perusahaan telekomunikasi di Bursa Efek Indonesia. Struktur modal diukur dengan *debt to equity ratio* (der), profitabilitas diukur dengan *return on asset* (roa), likuiditas diukur dengan *current ratio* (cr) dan nilai perusahaan diukur dengan *price book value* (pbv).

Jenis penelitian ini adalah penelitian kuantitatif dengan data penelitian yang digunakan adalah data sekunder berupa laporan keuangan perusahaan. Populasi yang digunakan dalam penelitian ini adalah perusahaan telekomunikasi di Bursa Efek Indonesia periode 2019-2023. Teknik pengambilan sampel dilakukan dengan *purposive sampling* dan diperoleh sampel sebanyak 9 perusahaan dari 22 perusahaan. Metode analisis yang digunakan dalam penelitian ini adalah analisis regresi linier beranda diolah dengan aplikasi *statistical package for social science* (spss).

Hasil penelitian menunjukkan bahwa: 1) Struktur modal berpengaruh positif dan signifikan terhadap nilai perusahaan. 2) Profitabilitas berpengaruh positif dan signifikan terhadap nilai perusahaan. 3) Likuiditas berpengaruh positif dan signifikan terhadap nilai perusahaan.

Kata Kunci : Struktur Modal, Profitabilitas dan Likuiditas

ABSTRACT

This research examines and analyzes the effect of capital structure, profitability, and liquidity on the firm value of telecommunication companies listed on the Indonesia Stock Exchange (IDX). The capital structure was measured by Debt to Equity Ratio (DER), profitability was measured by Return on Asset (ROA), and liquidity was measured by Current Ratio (CR). Furthermore, firm value was measured by Price Book Value (PBV).

The research applies quantitatively. The data were secondary, in the form of companies financial statements. Moreover, the population was the telecommunication companies listed on IDX during 2019-2023. The data collection technique used was purposive sampling. In line with that, 9 samples from 22 companies were taken. The data analysis technique used was multiple linear regression with SPSS (Statistical Package for Social Science).

The result shows as follows: 1) Capital structure has a positive and significant effect on firm value, 2) Profitability has a positive and significant effect on firm value, and 3) Liquidity has a positive and significant effect on firm value.

Keywords: *capital structure, profitability, and liquidity*

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