

ABSTRAK

Penelitian ini bertujuan untuk menguji Pengaruh Kepemilikan Manajerial, Kepemilikan Institusional dan Dewan Komisaris Independen terhadap Nilai Perusahaan dengan Profitabilitas sebagai variabel moderating pada perusahaan Barang dan Jasa Sektor Transportasi dan Logistik yang terdaftar di Bursa Efek Indonesia (BEI) pada periode tahun 2019-2022. Kelima variabel di atas diukur menggunakan Kepemilikan Manajerial (KM), Kepemilikan Institusional (KI), Dewan Komisaris Independen (DKI), *Return on assets* (ROA) dan *Price to book value* (PBV).

Jenis penelitian ini adalah penelitian kuantitatif dan menggunakan data sekunder berupa laporan keuangan tahunan perusahaan. Sampel penelitian ini menggunakan metode *purposive sampling* untuk memilih 13 perusahaan yang memenuhi kriteria dan diperoleh 52 data analisis. Teknik analisis data yang digunakan adalah metode analisis regresi linear berganda.

Hasil penelitian menunjukkan bahwa kepemilikan manajerial berpengaruh negatif terhadap nilai perusahaan. Kepemilikan institusional berpengaruh negatif terhadap nilai perusahaan. Dewan komisaris independen berpengaruh positif terhadap nilai perusahaan. Profitabilitas memoderasi positif hubungan antara kepemilikan manajerial terhadap nilai perusahaan. Profitabilitas memoderasi negatif hubungan antara kepemilikan institusional terhadap nilai perusahaan. Profitabilitas memoderasi negatif hubungan antara dewan komisaris independen terhadap nilai perusahaan.

Kata Kunci: Tata Kelola Perusahaan, Nilai Perusahaan dan Profitabilitas.

ABSTRACT

This research examines the effect of managerial ownership, institutional ownership, and independent commissioner board on firm value, with profitability as a moderating variable in the Transportation and Logistics Goods and Services sector listed on the Indonesia Stock Exchange (IDX) during 2019-2022. All variables were measured by managerial ownership, institutional ownership, independent commissioner board, Return On Assets (ROA), and Price to Book Value (PBV).

The study applies quantitatively. Furthermore, the data were secondary, in the form of companies' annual financial statements. The data collection technique used purposive sampling with 13 companies as the sample. Therefore, 52 data samples were analyzed. The data analysis technique used multiple linear regression.

The result shows that managerial ownership has a negative effect on firm value. Likewise, institutional has a negative effect on firm value. However, an independent commissioner board has a positive effect on firm value. Moreover, profitability moderates positively the relationship between managerial ownership and firm value. Meanwhile, profitability moderates negatively the relationship between institutional ownership and firm value. Similarly, profitability moderates negatively the relationship between independent commissioner board and firm value.

Keywords: corporate governance, firm value, and profitability.

