

ABSTRAK

Industri manufaktur sektor *property* dan *real estate* mengalami peningkatan pada tahun 2000, hal ini menyebabkan banyak perusahaan yang melakukan listing atau mendaftarkan perusahaannya di Bursa Efek Indonesia agar sahamnya dapat dibeli oleh para investor. Tujuan penelitian ini adalah untuk mengetahui pengaruh keputusan investasi, pendanaan, kebijakan dividen, dan profitabilitas terhadap nilai perusahaan *property* dan *real estate* yang terdaftar di Bursa Efek Indonesia.

Nilai persahaan merupakan suatu kondisi yang telah dicapai oleh perusahaan sebagai gambaran dari kepercayaan masyarakat melalui proses kegiatan selama beberapa tahun. Populasi dalam penelitian ini sebanyak 48 perusahaan sebagai sampel sebanyak 12 perusahaan. Teknik pengambilan sampel menggunakan metode *Purposive Sampling*. Metode analisis yang digunakan adalah analisis regresi linier berganda. Variabel independen yang digunakan adalah keputusan investasi, keputusan pendanaan, kebijakan dividen, profitabilitas dan variabel dependen adalah nilai perusahaan.

Hasil penelitian ini menunjukkan bahwa keputusan investasi dan profitabilitas berpengaruh terhadap nilai perusahaan, sedangkan keputusan pendanaan dan kebijakan dividen tidak berpengaruh terhadap nilai perusahaan. Perusahaan diharapkan mampu menghasilkan nilai yang tinggi agar memperoleh kepercayaan dari para investor untuk menanamkan dana pada perusahaan *property* dan *real estate*.

Kata Kunci : keputusan investasi, pendanaan, kebijakan dividen, profitabilitas, nilai perusahaan.

ABSTRACT

The Property and Real Estate manufacturing industry, in 2000, has increased in number. As consequence, many companies have listed or registered their company on Indonesian Stock Exchange. It is due to in order to have the investors buy the shares. This research aimed to find out the effect of investment decision, funding, dividend policy and profitability on the firm value of the Property and Real Estate Companies which were listed on Indonesian Stock Exchange.

The firm value reflects on company condition which has been achieved as its reflection of social trust trough the activation process for several years. While, the population was 48 companies, in which there were 12 companies as sample. Moreover, the sampling collection technique used purposive sampling. Furthermore, the data analysis technique used multiple linear regression. In addition, the independent variable were investment decision, funding decision, dividend policy, and profitability, on the other hand, the dependent variable was the firm value.

The research hresult concluded the investment decision and profitability has affected on the firm value. While, the funding decision and dividend policy dis not affect on the firm value. In brief, the company had expected to produce high value products in order to achieve the investors trust. As the result, the investors would invest their fund at the Property and Real Estate companies.

Keywords: *Investment Decision, Funding, Dividend Policy, Profitability, Firm Value*



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