

ABSTRACT

The main purpose of this study is to empirically analyze the influence of dividend payout ratio (DPR), return on equity (ROE), size and Investment Opportunity Set (IOS) to firm value with leverage as an intervening variable. The sample of the study consisted of manufacturing companies which are listed on the Indonesian Stock Exchange period 2011-2014 and selected based on the purposive sampling. The data used in this research is secondary data, the sample consisted of 66 manufacturing companies. Analysis of testing data in this research using a classic assumption test and hypothesis testing using the method of multiple regression.

The results proved that the DPR, ROE, size does not significant to firm value, Investment Opportunity Set (IOS) are positive and significant to firm value, leverage are negative significant to firm value. The DPR is positive significant firm value with leverage as intervening variable. The ROE, size, and Investment Opportunity Set (IOS) does not significant to firm value with leverage as intervening variable.

Keyword : Dividend Payout Ratio, Return on Equity, Size, Investment Opportunity Set, Leverage, and Firm Value.