

INTISARI

Penelitian ini bertujuan menganalisis pengaruh struktur modal, kebijakan dividen, profitabilitas, dan kepemilikan institusional terhadap nilai perusahaan. Sampel yang digunakan dalam penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) sejak periode 2011-2015. Penelitian ini menggunakan *purposive sampling* dalam menentukan jumlah sampel yang digunakan.

Hasil penelitian menunjukkan bahwa struktur modal dan profitabilitas berpengaruh positif signifikan terhadap nilai perusahaan. Sedangkan kebijakan dividen dan kepemilikan institusional tidak berpengaruh terhadap nilai perusahaan.

Kata kunci : Struktur Modal, Kebijakan Dividen, Profitabilitas, Kepemilikan Institusional, dan Nilai Perusahaan.

ABSTRACT

This research is intended to analyze capital structure, dividend policy, profitability, institutional ownership to the firm value. The sample is taken from the manufacture companies listed on Indonesia Stock Market or Bursa Efek Indonesia (BEI) during 2011-2015. This research used purposive sampling method in determining the number of samples used. The data analysis technique in this research was conducted using multiple linear regression. The analysis method used classical assumption test, composed from: heteroskedasticity test, multicollinearity test, and autocorrelation test. The hypothesis used T-test, F-test, and Determinant Coefficient Test.

This results of this research showed capital structure and profitability affected positively and significantly on firm value. Dividend policy and institutional ownership aren't significantly influenced on firm value.

Keywords: Capital Structure, Dividend Policy, Profitability, Institutional Ownership, and Firm Value