

ABSTRACT

This research aims to test the influence of Managerial Ownership, dividend policy, Opportunistic Behavior and profitability to firm value. The object in this research is manufacture companies listed on the Indonesia stock exchange in the period 2011-2015. On this research obtained a sample of 53 with a period of observation for 5 years. Data analysis techniques used to use multiple linear analysis.

Based on the results of research conducted, the results obtained that the managerial ownership has negative not significantly effect on the firm value, dividend policy has a significantly positive effect on the firm value, opportunistic behavior has a significantly negative effect on the firm value while the profitability has a significantly positive effect on the firm value, so that it can be concluded that only the opportunistic behavior and profitability has influence on the firm value.

Keywords: Managerial Ownership , Dividend Policy, Opportunistic Behavior, Profitability and Firm Value

