

## **ABSTRACT**

*The purpose of this study is to analyze the factors that can affect the value of the company. This study uses independent variables including Leverage, Return on Equity (ROE), Investment Opportunity Set (IOS) and Dividend Payout Ratio (DPR). The data used in this study is secondary data obtained from the official website of the Indonesia Stock Exchange. The type of data in this study is panel data with a sample of 210 manufacturing companies listed on the Indonesia Stock Exchange in 2014-2017. The sample selection uses purposive sampling technique. Analysis of testing data in this study using the classic assumption test and hypothesis testing using Eviews 9.0.*

*The results of this study indicate that the Leverage, Return on Equity and Investment Opportunity Set variables have a positive and significant effect on firm value. While the Dividend Payout Ratio (DPR) variable is not significant to the value of the company. Based on these results, manufacturing companies in Indonesia apply profitability, leverage and investment opportunity set (IOS) factors as investment decisions in their efforts to increase company value.*

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