

ABSTRAK

PENGARUH STRUKTUR MODAL DAN PROFITABILITAS TERHADAP NILAI PERUSAHAAN PADA SEKTOR INDUSTRI PERUSAHAAN MAKANAN DAN MINUMAN YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2018-2022

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Nilai perusahaan merupakan persepsi investor terhadap perusahaan, nilai perusahaan sering dijadikan pertimbangan oleh investor untuk pengambilan keputusan dalam berinvestasi. Nilai perusahaan dianggap dapat meningkatkan nilai kesejahteraan para pemegang saham. Terdapat beberapa faktor yang dapat mempengaruhi Nilai Perusahaan diantaranya Struktur Modal dan Profitabilitas. Namun pada penelitian ini terdapat beberapa permasalahan Inkonsistensi antara teori dengan nilai yang terjadi. Oleh karena itu, Penelitian ini bertujuan untuk mengetahui pengaruh struktur modal dan profitabilitas yang diukur menggunakan *Debt to Equity Ratio* dan *Return on Asset* terhadap nilai perusahaan yang diukur menggunakan *Price Earning Ratio* pada sektor industri perusahaan makanan dan minuman yang terdaftar di Bursa Efek Indonesia periode 2018-2022.

Populasi dalam penelitian ini sebanyak 45 perusahaan, berdasarkan Teknik *purposive sampling* didapatkan sampel sebanyak 12 perusahaan. Penelitian ini menggunakan jenis penelitian kuantitatif dengan data sekunder. Metode yang digunakan merupakan analisis regresi data panel dengan menggunakan pendekatan *random effect model*.

Berdasarkan hasil uji F disimpulkan bahwa struktur modal dan profitabilitas secara simultan berpengaruh positif signifikan terhadap nilai perusahaan, berdasarkan uji T yaitu secara parsial disimpulkan bahwa *Debt to Equity* berpengaruh positif signifikan terhadap nilai perusahaan, sedangkan *Return on Asset* berpengaruh negatif signifikan terhadap nilai perusahaan.

Terdapat penemuan terbaru dalam penelitian ini yaitu tahun yang digunakan dari 2018-2022.

Kata kunci : *Debt to Equity Ratio, Return on Asset, Price Earning Ratio.*

ABSTRACT

THE EFFECT OF CAPITAL STRUCTURE AND PROFITABILITY ON COMPANY VALUE IN THE INDUSTRIAL SECTOR OF FOOD AND BEVERAGE COMPANIES LISTED ON THE INDONESIAN STOCK EXCHANGE FOR THE 2018-2022 PERIOD

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Firm value is an investor's perception of the company, company value is often taken into consideration by investors in making investment decisions. Company value is considered to increase the welfare value of shareholders. There are several factors that can influence company value, including capital structure and profitability. However, in this research there were several problems with inconsistencies between theory and values that occurred. Therefore, this study aims to determine the effect of capital structure and profitability as measured using the Debt to Equity Ratio and Return on Assets on company value as measured using the Price Earning Ratio in the industrial sector of food and beverage companies listed on the Indonesia Stock Exchange for the period 2018-2022.

The population in this study were 45 companies, based on the purposive sampling technique, there were 12 companies as a sample. This study uses a type of quantitative research with secondary data. The method used is panel data regression analysis using a random effect model approach.

Based on the results of the F test, it was concluded that capital structure and profitability simultaneously had a significant positive effect on firm value. Based on the T test, it was partially concluded that Debt to Equity had a significant positive effect on firm value, while Return on Assets had a significant negative effect on firm value.

There is the latest discovery in this research, namely the year used from 2018-2022.

Keywords: *Debt to Equity Ratio, Return on Assets, Price Earning Ratio.*