

ABSTRAK

Penelitian ini bertujuan untuk mengetahui seberapa berpengaruhnya *Kepemilikan Manajerial* (KM) dan *Debt To Equity Ratio* (DER) terhadap *Price To Book Value* (PBV) dengan *Dividend Payout Ratio* (DPR) sebagai variabel moderating. Populasi dalam penelitian ini adalah perusahaan-perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia selama periode 2016-2020. Sedangkan sampel penelitian yang digunakan adalah data sekunder yang diperoleh dari laporan keuangan perusahaan yang terdaftar di Bursa Efek Indonesia. Teknik pengumpulan data yaitu menggunakan dokumentasi.

Berdasarkan hasil penelitian ini maka : *Kepemilikan Manajerial* (KM) berpengaruh signifikan terhadap *Price To Book Value* (PBV) , *Debt To Equity Ratio* (DER) tidak berpengaruh signifikan terhadap *Price To Book Value* (PBV), *Kepemilikan Manajerial* (KM) dan *Debt To Equity Ratio* (DER) secara bersama-sama berpengaruh signifikan terhadap *Price To Book Value* (PBV) , *Dividend Payout Ratio* (DPR) memperlemah hubungan *Kepemilikan Manajerial* (KM) terhadap *Price To Book Value* (PBV) serta *Dividend Payout Ratio* (DPR) memperkuat hubungan *Debt To Equity Ratio* (DER) terhadap *Price To Book Value* (PBV).

Kata Kunci: *Kepemilikan Manajerial* (KM), *Debt To Equity Ratio* (DER), *Price To Book Value* (PBV), dan *Dividend Payout Ratio* (DPR)

ABSTRACT

This study aims to determine how influential Managerial Ownership (KM) and Debt To Equity Ratio (DER) on Price To Book Value (PBV) with Dividend Payout Ratio (DPR) as a moderating variable. The population in this study are manufacturing companies listed on the Indonesia Stock Exchange during the 2016-2020 period. While the research sample used is secondary data obtained from the financial statements of companies listed on the Indonesia Stock Exchange. The data collection technique is using documentation.

Based on the results of this study: Managerial Ownership (KM) has a significant effect on Price To Book Value (PBV), Debt To Equity Ratio (DER) has no significant effect on Price To Book Value (PBV), Managerial Ownership (KM) and Debt To Equity Ratio (DER) together have a significant effect on Price To Book Value (PBV), Dividend Payout Ratio (DPR) weakens the relationship of Managerial Ownership (KM) to Price To Book Value (PBV) and Dividend Payout Ratio (DPR) strengthens debt relationship To Equity Ratio (DER) to Price To Book Value (PBV).

Keywords: Keywords: Managerial Ownership (KM), Debt To Equity Ratio (DER), Price To Book Value (PBV), and Dividend Payout Ratio (DPR)