

ABSTRACT

This study aims to determine the influence of managerial ownership, earnings management and debt to equity ratio on firm value with profitability as a moderating variable in manufacturing companies listed in the 2014-2018 period. The research sample used by manufacturing companies listed on the Indonesia Stock Exchange (IDX) for the 2014-2018 period was 24 companies. The sampling technique used is purposive sampling.

Based on the results of the study note that managerial ownership and earnings management does not have a significant effect on firm value, Debt to Equity Ratio (DER) and profitability have a positive and significant effect on firm value, profitability is not able to strengthen the relationship of managerial ownership and earnings management to firm value, and Profitability is able to strengthen the relationship of Debt to Equity Ratio to the value of the company in Manufacturing companies listed on the Indonesia Stock Exchange in 2014-2018.

Keywords: managerial ownership, earnings management, debt to equity ratio and profitability.

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh kepemilikan manajerial, *earning management* dan *debt to equity ratio* terhadap nilai perusahaan dengan profitabilitas sebagai variabel moderating pada perusahaan manufaktur yang terdaftar di BEI periode 2014-2018. Sampel penelitian yang digunakan perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) periode 2014-2018 yaitu 24 perusahaan. Teknik pengambilan sampel yang digunakan yaitu *Purposive sampling*.

Berdasarkan hasil penelitian diketahui bahwa kepemilikan manajerial dan *Earning Management* tidak berpengaruh signifikan terhadap nilai perusahaan, *Debt to Equity Ratio* (DER) dan Profitabilitas memiliki pengaruh yang positif dan signifikan terhadap nilai perusahaan, Profitabilitas tidak mampu memperkuat hubungan kepemilikan manajerial dan *earning management* terhadap nilai perusahaan, dan Profitabilitas mampu memperkuat hubungan *Debt to Equity Ratio* terhadap nilai perusahaan pada perusahaan Manufaktur yang terdaftar di Bursa Efek Indonesia pada tahun 2014-2018.

Kata Kunci : kepemilikan manajerial, *earning management*, *debt to equity ratio* dan Profitabilitas.