

ABSTRAK

Penelitian ini bertujuan untuk mengetahui Pengaruh Leverage, Profitabilitas dan Earning Per Share Terhadap Nilai Perusahaan dengan Kebijakan Dividen Sebagai Variabel Intervening. Metode pengumpulan data adalah melalui studi kepustakaan dan browsing internet. Metode analisis data yang digunakan adalah dengan menggunakan aplikasi SPSS versi 21.

Hasil penelitian yang didapatkan berdasarkan uji hipotesis: (a) Leverage berpengaruh positif dan signifikan terhadap nilai perusahaan. (b) Profitabilitas berpengaruh positif dan signifikan terhadap nilai perusahaan. (c) Earning per share berpengaruh negatif dan signifikan terhadap nilai perusahaan. (d) Leverage tidak berpengaruh signifikan terhadap kebijakan deviden. (e) Profitabilitas berpengaruh negatif dan signifikan terhadap kebijakan deviden (f) Earning per share berpengaruh negatif dan signifikan terhadap kebijakan deviden (g) Kebijakan deviden tidak memediasi hubungan antara Leverage terhadap nilai perusahaan. (h) Kebijakan deviden tidak memediasi hubungan antara Profitabilitas terhadap nilai perusahaan (i) Kebijakan deviden memediasi hubungan antara Earning per share terhadap PBV (j) Kebijakan deviden berpengaruh negatif dan signifikan terhadap nilai perusahaan. (k) Leverage, Profitabilitas, Earning per share dan Kebijakan deviden secara simultan mempunyai pengaruh positif dan signifikansi terhadap nilai perusahaan (l) Leverage, Profitabilitas, Earning per share dan Kebijakan deviden secara simultan mempunyai pengaruh positif dan signifikansi terhadap nilai perusahaan.

Kata kunci: Leverage, Profitabilitas, EPS, Nilai Perusahaan dan Kebijakan Dividen

ABSTRACT

This study aims to determine the effect of leverage, profitability and earning per share on firm value with dividend policy as an intervening variable. Data collection methods are through library research and internet browsing. The data analysis method used is to use the SPSS version 21 application.

The results obtained are based on hypothesis testing: (a) Leverage has a positive and significant effect on firm value. (b) Profitability has a positive and significant effect on firm value. (c) Earning per share has a negative and significant effect on firm value. (d) Leverage does not have a significant effect on dividend policy. (e) Profitability has a negative and significant effect on dividend policy (f) Earning per share has a negative and significant effect on dividend policy (g) Dividend policy does not mediate the relationship between leverage and firm value. (h) Dividend policy does not mediate the relationship between profitability and firm value (i) Dividend policy mediates the relationship between earnings per share and PBV (j) Dividend policy has a negative and significant effect on firm value. (k) Leverage, Profitability, Earning per share and dividend policy simultaneously have a positive and significant effect on firm value (l) Leverage, Profitability, Earning per share and dividend policy simultaneously have a positive and significant effect on firm value.

Keywords: Leverage, Profitability, EPS, Firm Value and Dividend Policy