

ABSTRAK

This research explains the influence of profitability, growth opportunity and capital structure to the firm value directly and explain the influence of profitability and growth opportunity to the firm value with capital structure as intervene variable. We apply Structural Equation Modeling (SEM) on 33 property and real estate companies that listed on Indonesian stocks exchange (Bursa Efek Indonesia) during 2010-2014. This research use purposive sampling to determine sample with some criteria, there are company that listed on Indonesia Stocks Exchange during 2010-2014 and companies that always get profit during the period.

The result shows that profitability, growth opportunity and capital structure positively and significantly affect the firm value directly. Secondly, the capital structure can't be use as intervene variable for profitability and growth opportunity to influence the firm value.

Keywords: profitability, growth opportunity, capital structure, firm value, SEM