

INTISARI

Penelitian ini bertujuan untuk menganalisis pengaruh keputusan investasi, keputusan pendanaan, keputusan dividen, kepemilikan manajerial, dan kepemilikan institusional terhadap nilai perusahaan. Keputusan investasi diukur dengan *Capital Expenditure to Book Value of Asset (CPA/BVA)*. Keputusan pendanaan diukur dengan *Debt to Equity Ratio (DER)*. Kebijakan Dividen diukur dengan *Dividend Payout Ratio (DPR)*. Kepemilikan manajerial diukur dengan proporsi tingkat kepemilikan saham oleh pihak manajerial. Kepemilikan institusional diukur dengan proporsi tingkat kepemilikan saham oleh pihak institusional. Nilai perusahaan diukur dengan *Price Book Value (PBV)*.

Populasi dalam penelitian ini adalah perusahaan yang termasuk dalam Jakarta Islamic Index (JII) di Bursa Efek Indonesia padatahun 2010-2013. Sampel diperoleh sebanyak 35 data observasi dengan menggunakan metode *purposive sampling*. Penelitian ini menggunakan regresi linear berganda sebagai alat analisis data.

Hasil penelitian ini menunjukkan bahwa keputusan dividen berpengaruh positif terhadap nilai perusahaan. Sedangkan keputusan investasi, keputusan pendanaan, kepemilikan manajerial, dan kepemilikan institusional berpengaruh negatif terhadap nilai perusahaan.

Kata kunci : keputusan investasi, keputusan pendanaan, keputusan dividen, kepemilikan manajerial, kepemilikan institusional, nilai perusahaan

Abstract

The purpose of this study is to analyze the impact of investment decision, financing decision, dividend policy, managerial ownership, and institutional ownership to the firm value. Investment decision was measured by Capital Expenditure to Book Value of Asset (CPA/BVA). Financing decision was measured by Debt to Equity Ratio (DER). Dividend policy was measured by Dividend Payout Ratio (DPR). Managerial ownership was measured by the proportion of share ownership by the managerial side. Institutional ownership was measured by the proportion of share ownership by the institutional side. Firm value was measured by Price Book Value (PBV).

The population in this study are companies that include of Jakarta Islamic Index listed on the Indonesia Stock Exchange in the year 2010-2013. The sample obtained was 35 observations using purposive sampling method. This study used multiple linear regression as a data analysis tool.

The result of this research showed that dividend policy have a positive impact to the firm value. Whereas investment decision, financing decision, managerial ownership, and institutional ownership have a negative impact to the firm value.

Keyword : investment decision, financing decision, dividend policy, managerial ownership, institutional ownership, firm value