PENGARUH LIKUIDITAS, *LEVERAGE*, PROFITABILITAS DAN *FIRM SIZE* TERHADAP NILAI PERUSAHAAN
STUDI EMPIRIS PADA PERUSAHAAN SUB SEKTOR MAKANAN DAN MINUMAN YANG TERDAFTAR DI BURSA EFEK INDONESIA
PERIODE 2014-2017

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Abstrak

Penelitian ini bertujuan untuk mengetahui pengaruh dari likuiditas, *leverage,* profitabilitas dan ukuran perusahaan terhadap nilai perusahaan pada perusahaan manufaktur sub sektor industri makanan dan minuman yang terdaftar di Bursa Efek Indonesia periode 2014-2017. Variabel yang digunakan untuk mengukur variabel likuiditas adalah *current ratio* (CR), variabel *leverage* diukur dengan *debt to equity ratio* (DER), variabel profitabilitas diukur dengan *return on equity* (ROE), dan ukuran perusahaan dilihat dari total aset dan nilai perusahaan perusahaan diukur dengan (rasio PBV). Sampel penelitian ini adalah perusahaan manufaktur sektor industri makanan dan minuman yang terdaftar di Bursa Efek Indonesia periode 2014-2017 dengan total 16 perusahaan. Dengan menggunakan *purposive sampling* diambil sampel penelitian 13 perusahaan. Teknik analisis yang digunakan adalah analisis deskriptif, uji asumsi klasik yang meliputi uji normalitas, uji multikolinearitas, uji heteroskedastisitas dan uji autokorelasi, dengan tingkat signifikansi alpha 5% dan 1%, analisis data panel yang meliputi analisis regresi linier berganda dan uji hipotesis meliputi uji stasistik f, uji statistik t dan uji determinasi. Hasil penelitian menunjukkan bahwa variabel likuiditas (CR) tidak berpengaruh terhadap Nilai Perusahaan (PBV). Variabel *leverage* (DER) berpengaruh positif dan signifikan terhadap Nilai Perusahaan (PBV). Variabel profitabilitas (ROE) berpengaruh positif dan signifikan terhadap nilai perusahaan (PBV) sedangkan variabel ukuran perusahaan berpengaruh negatif dan signifikan terhadap Nilai Perusahaan (PBV).

Kata Kunci : *Current Ratio (CR), Debt to equity ratio (DER), Return on Equity (ROE) Ukuran Perusahaan (Ln Total Asset), Nilai Perusahaan (Rasio PBV).*

THE INFLUENCE OF LIQUIDITY, LEVERAGE, PROFITABILITY AND THE FIRM SIZE ON THE FIRM VALUE TOWARDS EMPIRICAL STUDY IN FOOD AND BEVERAGE SUB- SECTOR COMPANY LISTED ON THE INDONESIA STOCK EXCHANGE IN 2014-2017 PERIOD

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Abstrak

The research aims to understand the influence of liquidity, leverage,profitability and firm size on the firm value in food and beverage sub-sector company listed on the Indonesia Stock Exchange period 2014-2017. Variables used to measure variable liquidity are current ratio (CR), variable leverage measured by debt to equity ratio (DER), variable profitability measured by return on equity (ROE), and firm size according to the total assets and firm value measured by PBV ratio. Issuers of this research are food and beverage manufacturing company listed on the Indonesia Stock Exchange period 2014-2017 with the total of 16 companies. By using the purposive sampling, it took 13 companies as the issuers of research. Analysis technique used are descriptive analysis, testing the assumption classical which includes normality test, multi-co linearity test, heteroscedasticity test and autocorrelation test, with a significance alpha 5 percent and 1 percent, panel analysis data which multiple regression linear analysis and the hypothesis test includes f statistic test, t test statistic and determination test. The research result shows that the liquidity variable (CR) does not influence the firm value. Leverage variable (DER) has the positive influence and significantly to firm value (PBV). Profitability has the positive infuence and significantly to firm value (PBV) meanwhile the firm size variable (Ln Total Asset) has negative influence and significantly to firm value (PBV).

Keywords: *Debt to equity ratio (DER), Current Ratio (CR), Firm Size, (Ln Total Asset), Firm Value (Tobin's Q Ratio).*