

ABSTRAK

SOPIA ANGEL (1219240221): “PENGARUH PROFITABILITAS DAN LEVERAGE TERHADAP NILAI PERUSAHAAN (Studi Pada Bank yang Terindeks LQ45 Di BEI Tahun 2018-2023)”

Nilai perusahaan perbankan bergejolak saat terjadi pandemi. Profitabilitas dan *leverage* sebagai faktor internal memiliki peran krusial dalam memengaruhi nilai perusahaan perbankan, terutama di tengah ketidakpastian ekonomi akibat pandemi ini.

Penelitian ini bertujuan untuk mengetahui pengaruh kedua variabel tersebut terhadap nilai perusahaan pada bank terindeks LQ45 di BEI tahun 2018–2023, baik secara parsial maupun secara simultan, mengingat pentingnya stabilitas perbankan pascakrisis untuk pemulihan ekonomi.

Untuk menjawab penelitian di atas, peneliti menggunakan metode deskriptif dan verifikatif dengan pendekatan kuantitatif. Populasi penelitian ialah seluruh bank yang terdaftar di BEI yakni 46 perusahaan, sampel 5 bank terpilih melalui *purposive sampling*. Teknik analisis data meliputi analisis statistik deskriptif, pemilihan model regresi, uji asumsi klasik, analisis regresi data panel, uji T, uji F dan uji koefisien determinasi menggunakan *software EViews* versi 9.

Pembahasan hasil penelitian menunjukkan bahwa hasil regresi data panel penelitian ini dengan persamaan regresi: $\text{LOG}(Y) = 4,60 + 0,21\text{LOG}(X1) - 2,55\text{LOG}(X2)$. Selanjutnya, hasil uji T profitabilitas (ROE) berpengaruh positif dan signifikan terhadap nilai perusahaan membuktikan bahwa profitabilitas (ROE) berpengaruh positif signifikan terhadap nilai perusahaan ($t=2,922>2,052$; $p\text{-value}=0,0069<0,05$), sedangkan *leverage* (DER) berpengaruh negatif signifikan ($t=-15,814<-2,052$; $p\text{-value}=0,0000<0,05$). Secara simultan, Uji F menunjukkan signifikansi simultan kedua variabel ($F=279,44>3,35$; $p\text{-value}=0,000000$) dengan kemampuan menjelaskan 95% variasi nilai perusahaan ($\text{adjusted } R^2=0,9505$). Temuan ini memberikan implikasi bagi manajemen dan investor dalam pengambilan keputusan terkait kinerja dan struktur modal perusahaan.

ABSTRACT

SOPIA ANGEL (1219240221): “THE INFLUENCE OF PROFITABILITY AND LEVERAGE ON FIRM VALUE (A Study on LQ45-Indexed Banks Listed on the Indonesia Stock Exchange 2018–2023)”

Banking firm values experienced significant volatility during the pandemic. Profitability and leverage, as internal factors, played crucial roles in influencing banking firm valuations, particularly amid the economic uncertainty caused by the pandemic

This study examines the partial and simultaneous effects of these variables on firm value in LQ45-indexed banks listed on the Indonesia Stock Exchange (IDX) from 2018 to 2023, given the crucial role of post-crisis banking stability in economic recovery.

The research method used is a quantitative approach combining descriptive and verification. Population in this study is all 46 banking companies listed on the Indonesia Stock Exchange (IDX) with a sample of 5 banks selected through purposive sampling. The analysis method consisting of descriptive statistics, panel data regression (including model selection and classical assumption testing), along with partial (T-test) and simultaneous (F-test) hypothesis testing, as well as coefficient of determination analysis using software Eviews 9.

The results showed that the panel data regression results: $\text{LOG}(Y) = 4,60 + 0,21\text{LOG}(X1) - 2,55\text{LOG}(X2)$. The t-test results confirm these partial effects (ROE: $t=2.922 > 2.052$, $p\text{-value}=0.0069 < 0,05$) reveal that profitability (ROE) has a positive significant effect on firm value, while leverage (DER) shows a negative significant impact (DER: $t=-15.814 < -2.052$, $p\text{-value}=0.0000 < 0,05$). While the F-test demonstrates their joint significance ($F=279.44 > 3.35$, $p=0.000000$) with both variables collectively explaining 95% of firm value variation (explained by Adjusted $R^2=0.9505$). The results demonstrate the need to balance profitability and debt in valuation, informing strategic financial decisions for managers and investors.