

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh struktur modal, profitabilitas, ukuran perusahaan, kebijakan dividen dan kebijakan hutang terhadap nilai perusahaan yang diukur menggunakan *Price To Book Value*/(PBV). Populasi dalam penelitian ini adalah perusahaan pertambangan yang terdaftar di BEI periode 2011-2014. Penelitian ini menggunakan sampel sebanyak 12 perusahaan yang diperoleh dengan menggunakan metode *purposive sampling*. Teknik analisis yang digunakan adalah statistik deskriptif, uji asumsi klasik, analisis regresi linier berganda, dan uji hipotesis. Hasil penelitian ini menunjukkan bahwa struktur modal, profitabilitas, ukuran perusahaan, kebijakan dividen dan kebijakan hutang secara simultan (bersama-sama) berpengaruh terhadap nilai perusahaan. Uji parsial menunjukkan bahwa profitabilitas dan ukuran perusahaan berpengaruh terhadap nilai perusahaan, sedangkan struktur modal, kebijakan dividen dan kebijakan hutang tidak berpengaruh terhadap nilai perusahaan.

Kata kunci: struktur modal, profitabilitas, ukuran perusahaan, kebijakan dividen, kebijakan hutang, nilai perusahaan.

ABSTRACT

This research aimed to examine the effect of the implementation of Good Corporate Governance consisting institutional ownership, managerial ownership, commissioners independent, board of commissioners, and audit committee of financial performance as measured by Cash Flow Return on Assets (CFROA). The population in this research is manufacturing companies listed on the Indonesia Stock Exchange in 2010-2014. This research used a sample of 15 companies that obtained by using purposive sampling method. The analysis technique used are descriptive statistics, classical assumption test, multiple linear regression analysis, and hypothesis testing. The results of this research showed that size of the board of commissioners, proportion commissioners independent, the number of audit committee, institutional ownership, and managerial ownership simultaneously (together) a significant effect on financial performance. Partial test showed that size of the board of commissioners, the number of audit committee, institutional ownership, and managerial ownership significant effect on the financial performance, while the proportion commissioners independent no significant effect on financial performance.

Keywords: institutional ownership, managerial ownership, commissioners independent, board of commissioners, audit committee, cash flow return on assets.