

Pengaruh Investment Opportunity Set, Struktur Modal, Pertumbuhan Perusahaan, Return on Asset dan Size Terhadap Nilai Perusahaan (Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Periode 2013-2015)

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh investment opportunity set, struktur modal, pertumbuhan perusahaan, return on asset dan size terhadap nilai perusahaan pada perusahaan manufaktur periode tahun 2013-2015. Populasi yang digunakan dalam penelitian ini adalah industri perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) selama tahun 2013-2015. Pengambilan sampel dalam penelitian ini menggunakan metode purposive sampling yaitu pemilihan sampel tidak acak yang informasinya diperoleh dengan pertimbangan tertentu. Dari populasi sebanyak 143 perusahaan terpilih sampel dengan sebanyak 66 perusahaan melalui metode purposive sampling. Teknik analisis data menggunakan analisis regresi linear berganda. Berdasarkan hasil pengujian hipotesis, diketahui bahwa Investment opportunity set berpengaruh positif signifikan terhadap nilai perusahaan, karena nilai signifikan variabel Investment opportunity set sebesar $0,000 < 0,05$. Struktur modal tidak berpengaruh terhadap nilai perusahaan, karena nilai Struktur Modal sebesar $0,981 > 0,05$. Pertumbuhan perusahaan berpengaruh negatif signifikan terhadap Nilai Perusahaan, karena nilai signifikan Pertumbuhan perusahaan sebesar $0,013 < 0,05$. Return on assets berpengaruh positif terhadap nilai perusahaan, karena nilai signifikansi Return on assets sebesar $0,000 < 0,05$. Ukuran Perusahaan tidak berpengaruh terhadap nilai perusahaan, karena nilai signifikansi size sebesar $0,599 > 0,05$.

Kata Kunci : investment opportunity set, struktur modal, pertumbuhan perusahaan, return on asset, size dan nilai perusahaan

**The Effect of Investment Opportunity Set, Capital Structure, The Company's Growth, Return on Asset and Size on Firm Value
(Manufacturing Companies Listed in Indonesia Stock Exchange Over the Period 2013 to 2015)**

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ABSTRACT

The purpose of this research is to find out the influence of investment opportunity set, structural capital, company's growth, return on asset and size on firm value in manufacturing companies over the period 2013 to 2015. The population of the research is manufacturing companies listed in IDX over the period 2013 to 2015. Meanwhile, for collecting data is using purposive sampling method that is non random sample selection method by using specific criteria. The total population is 143 companies and obtained samples as many as 66 companies by purposive sampling method. The technique of the data analysis of this research uses multiple linear regressions. Based on the result, it shows that investment opportunity set has significant effect on firm value, it is happened because the significant value of invesment opportunity set variable is $0,000 < 0,05$. However, capital structure does not effect on firm value because the significant value of capital structure is $0,981 > 0,05$. The company's growth has a negative significant effect on firm value, because the significant value of company's growth is $0,013 < 0,05$. Moreover, Return on Asset has a positive effect on firm value, because the significant value of the return on assets is $0,000 < 0,05$. In addition, the firm size does not effect on firm value because the significant value is $0,599 < 0,05$.

Keyword : investment opportunity set, capital structure, company's growth, return on asset, size and firm value