

**INFLUENCE LEVERAGE POLICY, DEVIDEND POLICY AND
EARNING PER SHARE POLICY ON THE VALUE OF FIRM TO
MANUFACTURING COMPANY IN INDONESIA**

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ABSTRAK

The objective of this research is to know how leverage policy, dividend policy, and earning per share can give the influence in the value of firm in the go public's manufacturing companies which are listed in The Indonesia Stock Exchange. Variable that used in this research are leverage policy which is measured with leverage ratio, dividend policy which is measured with dividen payout ratio, and earning per share, as independent variable, and value of firm wich is measured with tobin's Q as dependent variable.

Population of this research is implemented to 208 manufacturing companies which is listed in The Indonesia Stock Exchange from 2007-2009. The amount of saple in this research are 25 companies with 75 observations. Data of this research with is secondary data with purposive sampling (judgement sampling) method. Analysis method which has been used for this research is multiple regression analysis.

This result of this research is comfirm that leverage policy, dividend policy and earning per share give the simultaneous influence with significant to the firm value. Examined with partially method earning per share policy has significant influence to the firm value. In the other hand dividend policy and earning per share didn't have a significant influence to the firm value.

Key word : leverage policy, dividend policy, earning per share, firm value