ABSTRACT

This study aims to determine whether liquidity, activity, leverage and profitability affect firm value. The population of this study is the entire sub-sector of retail trade companies listed on the Indonesia Stock Exchange in 2015-2020 as many as 25 companies, with a total sample of 14 companies. The data analysis method used panel data regression with Model-Random Effect. The results of the study found that partially liquidity (CR), activity (TATO) and leverage (DER) had no effect on PBV as a proxy for firm value, while profitability (NPM) had a positive effect on PBV. The results of the study simultaneously found that liquidity (CR), activity (TATO), leverage (DER) and profitability (NPM) had an effect on PBV.

Keywords: Liquidity (CR)*, Activity* (TATO)*, Leverage* (DER)*, Firm Value (*PBV)

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui apakah likuiditas, aktivitas, *leverage* dan profitabilitas berpengaruh terhadap nilai perusahaan. Populasi dari penelitian ini adalah seluruh subsektor perusahaan perdagangan eceran (*retail trade*) yang terdaftar di Bursa Efek Indonesia tahun 2015-2020 sebanyak 25 perusahaan, dengan jumlah sampel sebanyak 14 perusahaan. Metode analisis data menggunakan regresi data panel dengan Model-*Random Effect*. Hasil penelitian menemukan bahwa secara parsial likuiditas (CR), aktivitas (TATO) dan *leverage* (DER) tidak berpengaruh terhadap PBV sebagai proksi dari nilai perusahaan, sedangkan profitabilitas (NPM) berpengaruh positif terhadap PBV. Adapun hasil penelitian secara simultan menemukan bahwa likuiditas (CR), aktivitas (TATO), *leverage* (DER) dan profitabilitas (NPM) berpengaruh terhadap PBV.

Kata Kunci: Likuiditas (CR), Aktivitas (TATO), *Leverage* (DER), Nilai Perusahaan (PBV)

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