

ABSTRACT

The value of the company is investor perception of companies that are often associated with stock prices, stock prices are high which could enhance shareholder value. This study aims to determine the effect Return On Equity (ROE), Debt To Equity Ratio (DER), Investment Opportunity Set (IOS), Firm Size, Growth Company of the Value property and real estate sector in the Indonesia Stock Exchange. The population in this study are all company property and real estate sectors listed in the Indonesia Stock Exchange, with a study period of 2010-2014 amounted to 53 companies. Samples were selected using purposive sampling method amounted to 23 companies. The research data is either quantitative secondary data obtained through IDX website (www.idx.co.id). Research hypothesis testing using multiple linear regression analysis technique with SPSS application tool (Statistical Product and Service Solutions) version 21. The results showed that in partial debt to equity ratio and the investment opportunity set significant influence negatively and positively, while return on equity no significant effect in a positive, firm size and growth does not significantly negatively. These results are expected to be used as guidelines, either by the management in the company's management, as well as by investors in determining investment strategy.

Keywords: return on equity, debt to equity ratio, investment opportunity set, firm size, growth and value of the company



UNIVERSITAS
MERCU BUANA

ABSTRAK

Nilai perusahaan merupakan persepsi investor terhadap perusahaan yang sering dikaitkan dengan harga saham, dimana harga saham yang tinggi dapat meningkatkan nilai perusahaan. Penelitian ini bertujuan untuk mengetahui pengaruh *Return On Equity* (ROE), *Debt To Equity Ratio* (DER), *Investment Opportunity Set* (IOS), *Firm Size*, *Growth* terhadap Nilai Perusahaan sektor *property* dan *real estate* di Bursa Efek Indonesia. Populasi dalam penelitian ini adalah seluruh perusahaan sektor *property* dan *real estate* yang terdaftar di Bursa Efek Indonesia, dengan periode penelitian tahun 2010-2014 berjumlah 53 perusahaan. Sampel dipilih dengan menggunakan metode *purposive sampling* berjumlah 23 perusahaan. Data penelitian merupakan data sekunder bersifat kuantitatif yang diperoleh melalui situs BEI (www.idx.co.id). Pengujian hipotesis penelitian menggunakan teknik analisa regresi linier berganda dengan alat bantu aplikasi SPSS (*Statistical Product and Service Solutions*) versi 21. Hasil penelitian menunjukkan bahwa secara parsial variabel *debt to equity ratio* dan *investment opportunity set* berpengaruh signifikan secara negatif dan positif, sedangkan *return on equity* tidak berpengaruh signifikan secara positif, *firm size* dan *growth* tidak berpengaruh signifikan secara negatif. Hasil ini diharapkan dapat dijadikan pedoman, baik oleh pihak manajemen dalam pengelolaan perusahaan, maupun oleh para investor dalam menentukan strategi investasi.

Kata kunci: *return on equity*, *debt to equity ratio*, *investment opportunity set*, *firm size*, *growth* dan nilai perusahaan



UNIVERSITAS
MERCU BUANA