

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh profitabilitas, *leverage*, likuiditas, dan kebijakan dividen terhadap nilai perusahaan dan volume perdagangan saham pada perusahaan sektor manufaktur yang terdaftar di Bursa Efek Indonesia periode 2010-2014. Data penelitian menggunakan data sekunder dan teknik pengambilan sampel menggunakan *purposive sampling* dengan jumlah sample penelitian sebanyak 22 perusahaan sedangkan metode analisis yang digunakan adalah analisis regresi data panel.

Hasil dari penelitian ini menunjukkan bahwa profitabilitas, likuiditas, dan kebijakan dividen berpengaruh positif terhadap nilai perusahaan, sehingga hipotesis diterima. *Leverage* berpengaruh positif terhadap nilai perusahaan, sehingga hipotesis ditolak. Profitabilitas dan likuiditas, berpengaruh negatif terhadap volume perdagangan saham, sehingga hipotesis ditolak. *Leverage* berpengaruh negatif terhadap volume perdagangan saham, sehingga hipotesis diterima. Kebijakan dividen dan nilai perusahaan berpengaruh positif terhadap volume perdagangan saham, sehingga hipotesis diterima. Hasil uji kesesuaian nilai koefisien determinasi (*adjusted R²*) sebesar 0,656 menunjukkan bahwa pengaruh profitabilitas, *leverage*, likuiditas, dan kebijakan dividen terhadap nilai perusahaan sebesar 65,6%, dan sisanya sebesar 34,4% dipengaruhi oleh variabel lain di luar penelitian. Nilai koefisien determinasi (*adjusted R²*) sebesar 0,2109 menunjukkan bahwa pengaruh profitabilitas, *leverage*, likuiditas, kebijakan dividen, dan nilai perusahaan terhadap volume perdagangan saham sebesar 21,09%, dan sisanya sebesar 78,91% dipengaruhi oleh variabel lain di luar penelitian.

Kata kunci: Profitabilitas, *Leverage*, Likuiditas, Kebijakan Dividen, Nilai Perusahaan dan Volume Perdagangan Saham

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ABSTRACT

This research aimed to determine the effect of profitability, leverage, liquidity and dividend policy to firm value and trading volume activity on companies of manufacturing sector which are listed in the Indonesia Stock Exchange during the periode of 2010-2014. This research used secondary data and the sampling technique used purposive sampling with sample of 22 companies while the analysis method used is regression panel data analysis.

Results from this study showed that profitability, liquidity and dividend policy has positive effect on the firm value, the hypothesis is accepted. Leverage has the positive effect on the firm value, the hypothesis is rejected. Profitability and liquidity has negative effect on the trading volume activity, the hypothesis is rejected. Leverage has negative effect on the trading volume activity, the hypothesis is accepted. Dividend policy and firm value has the positive effect on the trading volume activity, the hypothesis is accepted. The goodness of fit testing showed that adjusted R² was 0,656, that showed the influence of profitability, leverage, liquidity, and dividend policy to the firm value at 65,6%, and other affected by variables outside the research. The goodness of fit testing showed that adjusted R² was 0,2109, that showed the influence of profitability, leverage, liquidity, dividend policy and firm value to the trading volume activity at 21,09%, and other affected by variables outside the research.

Keywords : Profitability, Leverage, Liquidity, Dividend policy, Firm Value and Trading Volume Activity



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