

## **ABSTRACT**

### ***THE EFFECT OF BUSINESS RISK, LEVERAGE, AND GROWTH OF ASSET ON FIRM VALUE***

*(Survey of Infrastructure Companies Listed on Indonesia Stock Exchange  
2016-2022)*

By:

**Regina Maharani**

**183403114**

**Guide I : Prof. Dr. H. Dedi Kusmayadi, S.E., M.Si., Ak., CA., CPA**  
**Guide II : Dr. Jajang Badruzaman, S.E., M.Si., Ak., CA**

*This study aims to determine: (1) Business Risk, Leverage, Growth of Asset, and Firm Value on Infrastructure Companies Listed on the Indonesian Stock Exchange in 2016-2022. (2) The simultaneous effect of Business Risk, Leverage, and Growth of Asset on Firm Value in Infrastructure Companies Listed on the Indonesian Stock Exchanges in 2016-2022. (3) The partial effect of Business Risk, Leverage, and Growth of Asset on Firm Value in Infrastructure Companies Listed on the Indonesian Stock Exchange in 2016-2022. The data used is secondary data in the form of annual financial statements of each company. The population used is food and beverages companies listed on the Indonesia Stock Exchange in 2016-2022. Samples were obtained by using purposive sampling. The analytical method used in this study is panel data regression. This study also uses hypothesis testing analysis, using partial (t-test) and simultaneous (F-test) testing. The results showed that (1) Business Risk, Leverage, Growth of Asset, and Firm Value have values that fluctuate every year. (2) Business Risk, Leverage, and Growth of Asset have significant positive effect on Firm Value. (3) Partially Business Risk has an insignificant negative effect on Firm Value, Leverage has no significant positive effect on Firm Value, Growth of Asset has a significant positive effect on Firm Value.*

**Keywords :** *Business Risk, Leverage, Growth of Asset, Firm Value.*

## ABSTRAK

### PENGARUH *BUSINESS RISK, LEVERAGE, DAN GROWTH OF ASSET* TERHADAP *FIRM VALUE*

(Survei Pada Perusahaan Infrastruktur Yang Terdaftar di BEI Tahun  
2016-2022)

Oleh:

**Regina Maharani**  
**183403114**

**Pembimbing I :Prof. Dr. H. Dedi Kusmayadi, S.E., M.Si., Ak., CA., CPA**  
**Pembimbing II :Dr. Jajang Badruzaman, S.E., M.Si., Ak., CA**

Penelitian ini bertujuan untuk mengetahui: (1) *Business Risk, Leverage, Growth of Asset*, dan *Firm Value* Pada Perusahaan Infrastruktur Yang Terdaftar di BEI Tahun 2016-2022. (2) Pengaruh secara bersama-sama *Business Risk, Leverage*, dan *Growth of Asset*, Terhadap *Firm Value* Pada Perusahaan Infrastruktur Yang Terdaftar di BEI Tahun 2016-2022. (3) Pengaruh secara parsial *Business Risk, Leverage*, dan *Growth of Asset*, Terhadap *Firm Value* Pada Perusahaan Infrastruktur Yang Terdaftar di BEI Tahun 2016-2022. Data yang digunakan merupakan data sekunder berupa laporan keuangan tahunan masing-masing perusahaan. Populasi yang digunakan adalah perusahaan infrastruktur yang terdaftar di BEI tahun 2016-2022. Sampel didapat dengan menggunakan *purposive sampling*. Metode analisis yang digunakan dalam penelitian ini adalah regresi data panel. Penelitian ini juga menggunakan analisis uji hipotesis, menggunakan pengujian secara parsial (uji t) dan bersama-sama (uji F). Hasil penelitian menunjukkan bahwa (1) *Business Risk, Leverage, Growth of Asset*, dan *Firm Value* memiliki nilai yang berfluktuasi setiap tahunnya. (2) *Business Risk, Leverage*, dan *Growth of Asset* berpengaruh positif signifikan terhadap *Firm Value*. (3) Secara parsial *Business Risk* berpengaruh negative tidak signifikan terhadap *Firm Value*, *Leverage* berpengaruh positif tidak signifikan terhadap *Firm Value*, *Growth of Asset* berpengaruh positif signifikan terhadap *Firm Value*.

**Kata kunci:** *Business Risk, Leverage, Growth of Asset, Firm Value.*