

ABSTRACT

THE EFFECT OF DIVIDEND POLICY, CAPITAL STRUCTURE, AND MANAGERIAL OWNERSHIP ON FIRM VALUE

*(A Survey of Registered Manufacturing Companies on the Indonesia Stock
Exchange for the Period 2016-2021)*

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This research aims to determine the effect of dividend policy, capital structure, and managerial ownership on firm value. This research was conducted at manufacturing companies that were listed on the Indonesia Stock Exchange (IDX) for the period 2016-2021. The sampling technique used was purposive sampling with a total sample of 12 companies selected. The data used was secondary data from the financial report for the period 2016-2021 obtained through the IDX official website (www.idx.co.id) and stock price historical website (www.finance.yahoo.com). The research method used was quantitative research with a survey approach. The data analysis technique used was panel data regression analysis. Based on the results of the study, it showed that: (1) dividend policy, capital structure, managerial ownership, and firm value in manufacturing companies on the IDX for the period 2016-2021 had a fluctuating value; (2) partially dividend policy had an insignificant positive effect on firm value, capital structure had a significant negative effect on firm value, and managerial ownership had an insignificant positive effect on firm value; (3) simultaneously dividend policy, capital structure, and managerial ownership had a significant effect on firm value.

Keywords: dividend policy, capital structure, managerial ownership, firm value.