

ABSTRACT

PENGARUH *CURRENT ACCOUNT SAVING ACCOUNT (CASA)*, *CAPITAL ADEQUACY RATIO (CAR)*, DAN *NON-PERFORMING LOAN (NPL)* TERHADAP NILAI PERUSAHAAN

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This study aims to analyze the effect of Current Account Saving Account (CASA), Capital Adequacy Ratio (CAR), and Non-Performing Loan (NPL) on firm value in banking sub-sector companies listed on the Indonesia Stock Exchange during the 2020–2024 period. Firm value is proxied by Price to Book Value (PBV). This study employs a quantitative approach with a verification research design. The population consists of banking sub-sector companies listed on the Indonesia Stock Exchange during the 2020–2024 period. The sample was selected using a purposive sampling technique, resulting in 30 companies observed over five years, yielding a total of 150 observations. The data were analyzed using panel data regression with the Fixed Effect Model (FEM). The results indicate that Capital Adequacy Ratio (CAR) has a negative significant effect on firm value, while Current Account Saving Account (CASA) and Non-Performing Loan (NPL) have no significant effect on firm value. Based on these findings, banking companies are expected to maintain an optimal level of capital and maximize the efficient utilization of their capital resources.

Keywords: *Current Account Saving Account (CASA), Capital Adequacy Ratio (CAR), Non-Performing Loan (NPL), Firm Value, Price to Book Value (PBV), Panel Data Regression.*

ABSTRAK

PENGARUH *CURRENT ACCOUNT SAVING ACCOUNT* (CASA), *CAPITAL ADEQUACY RATIO* (CAR), DAN *NON-PERFORMING LOAN* (NPL) TERHADAP NILAI PERUSAHAAN

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Penelitian ini bertujuan untuk menganalisis pengaruh *Current Account Saving Account* (CASA), *Capital Adequacy Ratio* (CAR), dan *Non-Performing Loan* (NPL) terhadap nilai perusahaan pada perusahaan subsektor perbankan yang terdaftar di Bursa Efek Indonesia periode 2020–2024. Nilai perusahaan diproksikan menggunakan *Price to Book Value* (PBV). Penelitian ini menggunakan jenis verifikatif dengan pendekatan kuantitatif. Populasi penelitian terdiri atas perusahaan subsektor perbankan yang terdaftar di Bursa Efek Indonesia 2020-2024, sedangkan sampel ditentukan menggunakan teknik *purposive sampling* sehingga diperoleh 30 perusahaan dengan periode pengamatan selama lima tahun yang menghasilkan 150 observasi. Teknik analisis data menggunakan regresi data panel dengan *Fixed Effect Model* (FEM). Hasil penelitian menunjukkan bahwa *Capital Adequacy Ratio* (CAR) berpengaruh negatif terhadap nilai perusahaan. Sedangkan untuk *Current Account Saving Account* (CASA) dan *Non-Performing Loan* (NPL) tidak berpengaruh terhadap nilai perusahaan. Berdasarkan hasil tersebut perusahaan perlu melakukan pengelolaan tingkat modal yang optimal dan lebih memaksimalkan penggunaan modal yang efektif.

Kata Kunci: *Current Account Saving Account* (CASA), *Capital Adequacy Ratio* (CAR), *Non-Performing Loan* (NPL), Nilai Perusahaan, *Price to Book Value* (PBV), Regresi Data Panel.