Pengaruh Return On Equity dan Debt To Equity Ratio terhadap Price To Book Value Perusahaan LQ45 di Bursa Efek Indonesia

ABSTRAK

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Penelitian ini bertujuan untuk mengetahui pengaruh return on equity dan debt to equity ratio terhadap price to book value pada perusahaan LQ45 yang terdaftar di Bursa Efek Indonesia. Perusahaan LQ45 adalah bursa saham untuk perusahaan-perusahaan BEI. Perusahaan LQ45 menyediakan alat yang dapat diandalkan dan obyektif bagi analis keuangan, manajer investasi, investor, dan pasar modal untuk melacak fluktuasi harga saham di Bursa Efek Indonesia. Nilai perusahaan adalah harga di mana calon investor bersedia untuk membeli sebuah perusahaan jika perusahaan tersebut dijual. Dengan memahami nilai PBV, calon investor dapat menentukan apakah harga sebuah perusahaan wajar (secara riil) berdasarkan kondisi saat ini dan bukan berdasarkan perkiraan kinerja di masa depan. Penurunan harga saham disebabkan oleh penurunan dividen yang dikeluarkan oleh perusahaan kepada investor. Penurunan dividen ini merupakan akibat dari penurunan pendapatan perusahaan yang mungkin disebabkan oleh tingginya pembayaran hutang dan rendahnya perputaran bisnis perusahaan yang menyebabkan penurunan ekuitas perusahaan. Populasi penelitian ini terdiri dari 45 perusahaan yang terdaftar di pasar modal Indonesia, sampel dipilih secara purposive sampling. Hasil analisis menunjukkan bahwa variabel return on equity memiliki pengaruh positif dan signifikan secara statistik terhadap price to book ratio. Variabel debt to equity ratio tidak memiliki pengaruh terhadap price to book value dan tidak signifikan. Variabel return on equity dan debt to equity ratio memiliki pengaruh positif dan signifikan secara statistik terhadap price to book value

Kata Kunci: return of equity, debt to equity ratio, price to book value

The Effect of Return On Equity and Debt To Equity Ratio on Price To Book Value of LQ45 Companies on the Indonesia Stock Exchange

ABSTRACT

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This study is to investigate the impact of return on equity and debt to equity ratio on the price to book value of LQ45 businesses listed on the Indonesia Stock Exchange. The LQ45 corporation is a stock exchange for IDX corporations. LQ45 firms provide a reliable and objective tool for financial analysts, investment managers, investors, and the capital market to track the Indonesia Stock Exchange's stock price fluctuations. Firm value is the price at which potential investors are willing to purchase a firm in the event that it is sold. By understanding the PBV value, prospective investors may determine if the price of a company is reasonable (in real terms) based on present conditions as opposed to forecasts of future performance. The reduction in share prices is attributable to a decrease in dividends issued by the company to investors. This decrease in dividends is a result of a decrease in company income, which may be caused by high debt payments and low corporate business turnover leading to a decrease in company equity. This study's population consisted of 45 businesses registered on the Indonesian stock market; samples were selected via purposive sampling. The analysis indicates that the variable return on equity has a positive and statistically significant influence on the price-to-book ratio. The debt to equity ratio variable has no influence on price to book value and is insignificant. The variables return on equity and debt to equity ratio have a positive and statistically significant impact on price to book value.

Keywords: return of equity, debt to equity ratio, price to book value.