

ABSTRAK

Penelitian berikut bertujuan agar mengevaluasi dampak profitabilitas, struktur modal, serta likuiditas bagi nilai perusahaan di bidang kesehatan yang tercatat di Bursa Efek Indonesia (BEI) 2020–2023. Latar belakang penelitian dilatarbelakangi oleh urgensi memahami hal-hal keuangan berpengaruh terhadap nilai perusahaan, oling utama pada kondisi ketidakstabilan ekonomi pascapandemi COVID-19. Cara penelitian menerapkan pendekatan kuantitatif dengan desain asosiatif. Pemilihan sampel dilakukan secara purposive sampling terhadap 18 perusahaan, memperoleh 72 data observasi selama empat tahun. Penelitian ini menganalisis hubungan antar variabel menggunakan metode regresi linier berganda dengan bantuan software SPSS. Hasil analisis menunjukkan bahwa secara parsial, variabel profitabilitas dan likuiditas memberikan pengaruh positif yang signifikan terhadap nilai perusahaan, sementara struktur modal tidak menunjukkan pengaruh yang signifikan. Secara simultan, ketiga variabel independen tersebut berdampak penting bagi nilai perusahaan dengan koefisien determinasi (Adjusted R-square) sejumlah 45,1%, menunjukkan bahwa profitabilitas, struktur modal, dan likuiditas mampu menjelaskan 45,1% variasi nilai perusahaan.

Kata kunci: profitabilitas, struktur modal, likuiditas, nilai perusahaan, sektor kesehatan.

ABSTRACT

This study aims to evaluate the influence of profitability, capital structure, and liquidity on firm value in the healthcare sector listed on the Indonesia Stock Exchange (IDX) during the 2020-2023 period. The research background stems from the urgency to understand financial factors affecting firm value, particularly in the context of post-pandemic COVID-19 economic instability. The study employs a quantitative approach with an associative design. Sample selection was conducted through purposive sampling of 18 companies, yielding 72 observational data points over four years. Data analysis was performed using multiple linear regression with SPSS software. The results indicate that partially, profitability and liquidity have a positive and significant impact on firm value, while capital structure shows no significant influence. Simultaneously, all three independent variables significantly affect firm value with a determination coefficient (Adjusted R-square) of 45.1%, demonstrating that profitability, capital structure, and liquidity can explain 45.1% of the variation in firm value.

Keywords: profitability, capital structure, liquidity, firm value, healthcare sector.