

**PENGARUH KEPUTUSAN INVESTASI, KEBIJAKAN DIVIDEN
TERHADAP NILAI PERUSAHAAN PADA PERUSAHAAN SUBSEKTOR
KIMIA YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE
2011-2017**

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui perkembangan Keputusan Investasi, Kebijakan Dividen, Nilai Perusahaan dan untuk mengetahui pengaruh Keputusan Investasi, Kebijakan Dividen terhadap Nilai Perusahaan. Keputusan investasi diukur dengan *Price Earning Ratio*, Kebijakan Dividen dengan *Dividend Payout Ratio*, dan Nilai Perusahaan menggunakan *Price Book Value*.

Metode penelitian yang digunakan adalah metode deskriptif dan metode verifikatif, dengan teknik pengumpulan data studi kepustakaan dan studi dokumentasi. Pengambilan sampel dari Laporan Keuangan Perusahaan dan Bursa Efek Indonesia yaitu www.idx.ac.id periode 2011-2017. Data yang digunakan adalah data sekunder. Instrumen analisis statistik menggunakan uji asumsi klasik, regresi linier berganda, koefisien korelasi, koefisien determinasi, uji-T dan uji-F.

Hasil penelitian menunjukkan bahwa secara parsial *Price Earning Ratio* berpengaruh positif dan signifikan terhadap *Price Book Value*. *Dividend Payout Ratio* berpengaruh positif dan signifikan terhadap *Price Book Value*. Hasil secara simultan bahwa *Price Earning Ratio* dan *Dividend Payout Ratio* berpengaruh signifikan terhadap *Price Book Value*. *Price Earning Ratio* dan *Dividend Payout Ratio* mempengaruhi *Price Book Value* sebesar 44,5%, sedangkan sisanya 55,5% diduga dipengaruhi oleh variabel lain yang tidak termasuk dalam penelitian.

Kata Kunci : *Price Earning Ratio* (PER), *Dividend Payout Ratio* (DPR), *Price Book Value* (PBV)

***INVESTMENT DECISION EFFECT, DIVIDEND POLICY ON FIRM
VALUE IN CHEMICAL SUBSECTOR COMPANIES LISTED IN
INDONESIA STOCK EXCHANGE PERIOD 2011-2017***

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ABSTRACT

This study aims to determine the development of Investment Decisions, Dividend Policies, Firm Values and to determine the effect of Investment Decisions, Dividend Policies on Firm Values. Investment decisions are measured by Price Earning Ratio, Dividend Policy with Dividend Payout Ratio, and Firm Value using the Price Book Value.

The research method used is descriptive method and verification method, with data collection techniques for literature studies and documentation studies. Sampling from the Company's Financial Report and the Indonesia Stock Exchange, namely www.idx.ac.id, 2011-2017. The data used is secondary data. The statistical analysis instrument uses the classical assumption test, multiple linear regression, correlation coefficient, coefficient of determination, T-test and F-test.

The results show that partially Price Earning Ratio has a positive and significant effect on the Price Book Value. Dividend Payout Ratio has a positive and significant effect on Price Book Value. Simultaneous results that Price Earning Ratio and Dividend Payout Ratio have a significant effect on Price Book Value. Price Earning Ratio and Dividend Payout Ratio affect Price Book Value by 44.5%, while the remaining 55.5% is thought to be influenced by other variables not included in the study.

Keyword: Price Earning Ratio (PER), Dividend Payout Ratio (DPR), Price Book Value (PBV)