

## **ABSTRACT**

### ***THE ANALYSIS OF PROFITABILITY, FUNDING DECISIONS, FIRM GROWTH AND PRODUCT MARKET COMPETITION ON FIRM VALUE IN LISTED CONSUMER GOODS SECTORS ON INDONESIA STOCK EXCHANGE IN 2015-2018***

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*In the current global economic conditions, competition among industrial companies is very tight not only in domestic but also international competition. Mirae Asset Sekuritas Indonesia in 2018 assessed that the growth of the consumer goods industry sector had decreased in recent years and the lowest average stock prices was in 2016. The purpose of this study was to analyze the effect of the profitability, the funding decisions, the firm growth and product market competition on the company value. The method of this study used the associative approach. The research sample was consumer listed goods sector companies on the Indonesia Stock Exchange in 2015-2018. They were 21 companies selected by using the purposive sampling technique. The data analysis technique used in the study was the panel data regression analysis with Eviews version 8 and partial test (t-test). The result of this study showed that the variables profitability, funding decisions and firm growth had no significant effect on the firm value. Meanwhile, the product market competition variable had a significant effect on the firm value.*

***Keywords: Firm Value, Profitability, Funding Decisions, Firm Growth and Product Market Competition, Signaling Theory, Contingency Theory***

## ABSTRAK

### **ANALISIS *PROFITABILITAS*, KEPUTUSAN PENDANAAN, *FIRM GROWTH* DAN *PRODUCT MARKET COMPETITION* TERHADAP NILAI PERUSAHAAN PADA SEKTOR *CONSUMER GOODS* TERDAFTAR DI BURSA EFEK INDONESIA PADA TAHUN 2015-2018**

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Dalam kondisi ekonomi global saat ini, persaingan antar perusahaan industri sangatlah ketat tidak hanya pada persaingan domestik namun juga internasional. Mirae Asset Sekuritas Indonesia pada tahun 2018 menilai bahwa pertumbuhan sektor industri barang konsumsi (*consumer good*) mengalami penurunan dalam beberapa tahun terakhir dan rata-rata harga saham paling rendah pada tahun 2016. Tujuan penelitian ini untuk menganalisis pengaruh *profitabilitas*, keputusan pendanaan, *firm growth* dan *product market competition* terhadap nilai perusahaan. Metode penelitian menggunakan pendekatan asosiatif dan sampel penelitian adalah perusahaan sektor *consumer goods* yang terdaftar di BEI tahun 2015-2018 sebanyak 21 perusahaan dipilih secara *purposive sampling*. Teknik analisis data menggunakan analisis regresi data panel dengan program Eviews versi 8 dan uji parsial (t Test). Hasil penelitian menunjukkan bahwa variabel *profitabilitas*, keputusan pendanaan dan *firm growth* tidak berpengaruh signifikan terhadap nilai perusahaan sedangkan variabel *product market competition* berpengaruh signifikan terhadap nilai perusahaan.

**Kata kunci:** Nilai Perusahaan, *Profitabilitas*, Keputusan Pendanaan, *Firm Growth* Dan *Product Market Competition*, *Signaling Theory*, Teori Kontinjensi