

## ABSTRAK

PENGARUH KEPUTUSAN PENDANAAN, KEBIJAKAN DEVIDEN DAN KEPUTUSAN INVESTASI TERHADAP NILAI PERUSAHAAN PADA PERUSAHAAN SUB SEKTOR PERDAGANGAN JASA DAN INVESTASI YANG TERDAFTAR DI BURSA EFEK INDONESIA PERIODE 2016-2019.

Oleh

Lia Juwitasari

Perusahaan yang memiliki keputusan investasi yang tinggi maka mampu untuk mempengaruhi persepsi investor terhadap perusahaan. Penelitian ini dilakukan dengan tujuan untuk mengetahui pengaruh keputusan pendanaan, kebijakan dividen dan keputusan investasi. Adanya permasalahan jatuhnya saham ASII seiring adanya tekanan jual asing dan kinerja perusahaan yang menurun sepanjang tahun lalu terhadap nilai perusahaan yang terdaftar di Bursa Efek Indonesia (BEI) periode 2016-2019.

Penelitian ini menggunakan pendekatan kuantitatif dengan sampel 31 perusahaan sub sektor perdagangan jasa dan investasi periode 2016-2019. Sampel diambil dengan menggunakan metode analisis yaitu regresi data panel. Berdasarkan hasil penelitian menunjukkan bahwa kebijakan dividen berpengaruh positif, keputusan investasi berpengaruh negatif signifikan dan keputusan pendanaan tidak berpengaruh terhadap nilai perusahaan.

Kata Kunci: *Signaling theory*, Keputusan Pendanaan, Kebijakan Dividen, Keputusan Investasi, Nilai Perusahaan.

## ABSTRACT

### EFFECT OF FUNDING DECISION, THE DIVIDEND POLICIES, AND THE INVESTMENT DECISION ON THE COMPANY VALUE OF SERVICE TRADE AND INVESTMENT COMPANIES INDEXED IN INDONESIA STOCK EXCHANGE FOR THE PERIOD OF 2016-2019

By

LIA JUWITASARI

A high investment decision of a company was able to influence investors' perception on the company. The objective of this research was finding out the effect of the funding decision, the dividend policies, and the investment decision on the company value. The background of this research was that the ASII stock was falling due to the foreign trade pressure and the company's decreasing performance that were occurred during the last year on the company value of the companies indexed in Indonesia Stock Exchange for the period of 2016-2019.

The type of this research was the quantitative research. The number of sample of this research was 31 service trade and investment companies for the period of 2016-2019. The data analyzing technique used in this research was through the panel data regression. The result of this research was that the dividend policy had a positive effect on the company value; the investment decision had a significant negative effect on the company value; and, the funding decision had no effect on the company value.

**Keywords:** Signaling Theory, Funding Decision, Dividend Policy, Investment Decision, Company Value