

ABSTRACT

This study aims to determine the effect of Dividend Policy, Insider Ownership, Asymmetric Information, Capital Structure and Sales on Firm Value. This study uses dividend policy, insider ownership, asymmetric information, capital structure and sales growth as independent variables and firm value as the dependent variable.

The number of samples in this study found 7 companies determined using the purposive sampling method with the criteria, namely, companies listed in the Jakarta Islamic Index (JII) in the 2014-2018 period, data on stock prices available during the observation period, companies in the report have complete data Tobin's q ratios, dividend yield, insider ownership, debt to equity ratio, and sales growth during the estimation period were carried out. Data obtained from the company's financial statements and FEB UNDIP bloomberg, obtained 7 samples of listed companies. The research analysis technique used is multiple linear regression analysis.

Based on the results of the analysis that has been done, it can be said that partially Insider Ownership and Capital Structure variables have a significant positive effect on firm value, while the sales growth variable has a positive and insignificant effect on firm value, and the dividend policy variable has a significant negative effect on firm value. information asymmetry has no significant negative effect. The amount of ability to explain the dependent variable given by the independent variable is 36.9%.

Keywords: Firm Value, Dividend Policy, Insider Ownership, Information Asymmetry, Capital Structure, Sales Growth