

ABSTRACT

The value of a company reflects the potential value it can generate in the future, which investors use as a benchmark to assess the security of their investments in the company. This study aims to analyze the influence of tax avoidance, state ownership, foreign ownership, and firm size on the enhancement of firm value.

The research employs a quantitative method using secondary data sourced from annual reports of companies, which will be processed using multiple regression analysis. The population consists of manufacturing sector companies listed on the Indonesia Stock Exchange during the period 2020-2022. Using purposive sampling, the research sample was determined to be 306 samples from 102 companies that met the criteria.

The research findings indicate that collectively, tax avoidance, state ownership, foreign ownership, and firm size significantly influence firm value. Specifically, tax avoidance has a significant negative impact on firm value, while state ownership, foreign ownership, and firm size do not have a significant influence on firm value.

Keywords: firm value, tax avoidance, state ownership, foreign ownership, firm size