

ABSTRACT

The main purpose of the company is to maximize wealth or firm value. Maximizing the firm value also means maximizing shareholder wealth. Indicators that used to measuring the firm value is Price to Book Value (PBV). This researc aims to analyze and provide empirical evidence realated to the effect of profitability (ROA), sales growth, dividend policy (DPR), and debt policy (DER) to firm value (PBV). This study at the companies listed on the Indonesian Stock Exchange (BEI) 2010-2014.

This study used secondary data from the financial statements of companies listed on the Indonesian Stock Exchange (BEI) 2010-2014. Sampling was done by purposive sampling method, the number of samples used by 50 companies. The analytical method used in this research is multiple linear regression method.

The results showed that the profitability (ROA) and the dividend policy (DPR) significant positive effect on firm value (PBV). Variable sales growth and debt policy (DER) is not significant positive effect on firm value (PBV).

Key Words: Price to Book Value (PBV), Return on Assets (ROA), Pertumbuhan Penjualan, Dividend Payout Ratio (DPR), Debt to Equity Ratio (DER).