

ABSTRACT

To achieve the goals of the company, the role of a leader is no longer following habits that assess gender factors, but in terms of competitiveness and skills. In Upper Echelon Theory it is stated that the existence of women provides a new perspective in making decisions. In addition, to increase company value it is necessary to pay attention to other things such as sales growth, leverage, and company size. This study aims to provide empirical evidence about the effect of the proportion of female directors, sales growth, leverage, and company size on firm value with profitability as a mediating variable.

The population in this study were 150 consumer goods companies for the period 2015-2019 which were selected using purposive sampling method. This study uses panel data regression method to test the influence between the independent and dependent variables. Meanwhile, the mediation test uses the sobel test.

The results of this study indicate that the proportion of female directors has no effect on profitability and firm value. Sales growth was found to have a negative and significant effect on profitability, but not on firm value. Leverage does not affect profitability, but has a negative effect on firm value. Firm size has a positive and significant effect on profitability, but has a negative and significant effect on firm value. Meanwhile, the mediation test shows that profitability can mediate the effect of leverage and firm size on firm value.

Keyword : *women on board, sales growth, leverage, firm size, profitability, firm value.*