

## **ABSTRACT**

*This study was conducted with the purpose of investigating the effect of leverage (DER), profitability (ROA), liquidity (CR), dividend policy (DPR), investment policy (PER), Activity (TATO), zise (Log Total Assets) on firm value (dependent variable). Firm value in this study is proxied by Price to Book Value (PBV)*

*This study was conducted using secondary data obtained from the annual reports of manufacturing companies that listed on the Indonesia Stock Exchange in 2015-2019 period. The sample obtained in this study were 45 companies after being selected using the purposive sampling method. The research method used is multiple linear regression method.*

*The results obtained from this study are leverage have positive dan insignificant effect on firm value, profitability have positive dan significant effect on firm value, liquidity have positive dan insignificant effect on firm value, dividend policy have positive dan insignificant effect on firm value, investment policy have positive dan significant effect on firm value, activity have positive dan insignificant effect on firm value, and size have positive dan significant effect on firm value.*

*Key words : leverage, profitability, liquidity, dividend policy, investment policy, activity, zise, firm value.*