

ABSTRACT

THE EFFECT OF COMPANY SIZE, DIVIDEND POLICY, AND PROFITABILITY ON COMPANY VALUE BEFORE AND DURING COVID-19 PANDEMIC

(Empirical Study on Manufacturing Companies in Consumer Goods Industry Sector on Indonesia Stock Exchange 2016-2020)

By:

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This study aims to determine the effect of company size, dividend policy, and profitability on company value before and during the Covid-19 pandemic in manufacturing companies in the consumer goods industry sector listed on the Indonesia Stock Exchange in 2016-2020. The sampling technique used is purposive sampling and obtained 53 companies with a research period of 5 years, in order to obtain 265 sample data. The data analysis method used is multiple linear regression analysis using SPSS 26. The results show dividend policy, company size and profitability have a significant positive effect on company value before the Covid-19 pandemic. Meanwhile, during the Covid-19 pandemic, company size and dividend policy had a significant effect on company value during the Covid-19 pandemic, while profitability had no significant effect on company value during the Covid-19 pandemic.

Keywords: Covid-19, Company Size, Dividend Policy, Profitability, and Company Value

ABSTRAK

PENGARUH UKURAN PERUSAHAAN, KEBIJAKAN DIVIDEN, DAN PROFITABILITAS TERHADAP NILAI PERUSAHAAN SEBELUM DAN SAAT PANDEMI COVID-19

(Studi Empiris Pada Perusahaan Manufaktur Sektor Industri Barang Konsumsi di Bursa Efek Indonesia Tahun 2016-2020)

Oleh:

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Penelitian ini bertujuan untuk mengetahui pengaruh ukuran perusahaan, kebijakan dividen, dan profitabilitas terhadap nilai perusahaan sebelum dan saat pandemi Covid-19 pada perusahaan manufaktur sektor industri barang konsumsi yang terdaftar di Bursa Efek Indonesia tahun 2016-2020. Teknik pengambilan sampel yang digunakan yaitu *purposive sampling* dan diperoleh 53 perusahaan dengan periode penelitian selama 5 tahun, sehingga diperoleh 265 data sampel. Metode analisis data yang digunakan adalah analisis regresi linier berganda dengan menggunakan SPSS 26. Hasil menunjukkan kebijakan dividen, ukuran perusahaan dan profitabilitas berpengaruh signifikan dengan arah positif terhadap nilai perusahaan sebelum pandemi Covid-19. Sementara saat pandemi Covid-19, ukuran perusahaan dan kebijakan dividen berpengaruh signifikan terhadap nilai perusahaan saat pandemi Covid-19, sedangkan profitabilitas tidak berpengaruh signifikan terhadap nilai perusahaan saat pandemi Covid-19.

Kata kunci: Covid-19, Ukuran Perusahaan, Kebijakan Dividen, Profitabilitas, dan Nilai Perusahaan