Pengaruh Kinerja Keuangan Terhadap Nilai Perusahaan

ABSTRAKSI
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Penelitian ini bertujuan untuk mengetahui apakah kinerja keuangan yaitu Rasio Profitabilitas (ROA), Rasio Likuiditas (CR), Rasio Solvabilitas (DER), Rasio Aktivitas (TATO) berpengaruh terhadap Nilai Perusahaan (PBV). Jenis penelitian ini adalah kuantitatif yang digunakan untuk meneliti populasi atau sampel yang telah ditentukan. Dalam peneltian ini pengambilan sampel menggunakan teknik *purposive sampling* yakni berdasarkan kuota yang telah ditentukan dengan kriteria tertentu berdasarkan pada kepentingan atau tujuan penelitian. Jumlah perusahaan yang memenuhi kriteria sample sebanyak 42 perusahan Makanan dan Minuman yang terdaftar di Bursa Efek Indonesia (BEI) periode 2018-2022. Penelitian menggunakan *gran teory* yaitu *teory signaling*, pengukuran variabel dengan skala rasio, Jenis data kuantitatif, Metode analisis data dilakukan dengan Uji Statistik Deskriptif, uji persyaratan analisa yaitu; Uji Normalitas Data, Uji multikolinieritas Data, Uji Auto Korelasi, Uji Heterokedastisitas, serta teknik analisis dan Uji Hipotesis yaitu ; Uji F,Uji Regresi Linier Berganda, Koefisien Deteminasi Multiple (R^2), dan Uji t, dengan bantuan program SPSS.

Hasil pengujian melalui uji F dihasilkan bahwa *Rasio Profitabilitas (ROA), Rasio Likuiditas (CR), Rasio Solvabilitas (DER), Rasio Aktivitas (TATO)* secara bersama-sama tidak berpengaruh terhadap Nilai Perusahaan (PBV). Sedangkan untuk uji t didapat bahwa hipotesis pertama penelitian ini diterima sehingga *Rasio Profitabilitas (ROA)* dinyatakan berpengaruh positif terhadap Nilai Perusahaan (PBV). Selanjutnya hipotesis kedua penelitian ini juga diterima, yang menyatakan bahwa *Rasio Likuiditas (CR)* berpengaruh positif terhadap Nilai Perusahaan (PBV).Serta hipotesis ketiga penelitian ini ditotak, yang menyatakan bahwa *Rasio Solvabilitas (DER)* tidak berpengaruh terhadap Nilai Perusahaan (PBV). Dan hipotesis ke-empat penelitian ini diterima, yang menyatakan bahwa *Rasio Aktivitas (TATO)* berpengaruh positif terhadap Nilai Perusahaan (PBV).

Kata Kunci: Rasio Profitabilitas (ROA), Rasio Likuiditas (CR), Rasio Solvabilitas (DER), Rasio Aktivitas (TATO), Nilai Perusahaan (PBV), *Purposive sampling, Teory signaling,* skala rasio.

Effect of Financial Performance on Firm Value

ABSTRACTION
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This study aims to determine whether financial performance, namely Profitability Ratios (ROA), Liquidity Ratios (CR), Solvency Ratios (DER), Activity Ratios (TATO) have an effect on Firm Value (PBV). This type of research is quantitative which is used to examine a predetermined population or sample. In this research, sampling used a purposive sampling technique, namely based on a predetermined quota with certain criteria based on research interests or objectives. The number of companies that meet the sample criteria is 42 Food and Beverage companies listed on the Indonesia Stock Exchange (IDX) for the 2018-2022 period. The research uses grand theory, namely signaling theory, measurement of variables with ratio scales, quantitative data types, data analysis methods carried out by Descriptive Statistical Tests, analysis requirements tests namely; Data Normality Test, Data Multicollinearity Test, Auto Correlation Test, Heteroscedasticity Test, as well as analytical techniques and hypothesis testing, namely; F test, Multiple Linear Regression Test, Multiple Determination Coefficient ($R2$), and t test, with the help of the SPSS program.

The results of testing through the F test show that Profitability Ratios (ROA), Liquidity Ratios (CR), Solvency Ratios (DER), Activity Ratios (TATO) together have no effect on Firm Value (PBV). As for the t test, it was found that the first hypothesis of this study was accepted so that the Profitability Ratio (ROA) was stated to have a positive effect on Firm Value (PBV). Furthermore, the second hypothesis of this study is also accepted, which states that the Liquidity Ratio (CR) has a positive effect on Firm Value (PBV). And the third hypothesis of this study is considered, which states that Solvability Ratio (DER) has no effect on Firm Value (PBV). And the fourth hypothesis of this study is accepted, which states that the Activity Ratio (TATO) has a positive effect on Firm Value (PBV).

Keywords: Profitability Ratio (ROA), Liquidity Ratio (CR), Solvency Ratio (DER), Activity Ratio (TATO), Firm Value (PBV), Purposive sampling, Signaling theory, ratio scale.