

RINGKASAN

Penelitian ini bertujuan untuk menganalisis pengaruh *Current Ratio* (CR), *Return on Assets* (ROA), *Debt to Equity Ratio* (DER), *Total Assets Turnover* (TATO), dan ukuran perusahaan terhadap nilai perusahaan pada perusahaan-perusahaan yang terdaftar dalam indeks LQ45. Populasi dalam penelitian ini perusahaan-perusahaan yang terdaftar dalam indeks LQ45 di Bursa Efek Indonesia. Sampel yang digunakan dalam penelitian ini sebanyak 16 perusahaan. Metode *purposive sampling* digunakan untuk menentukan sampel. Data dalam penelitian ini dianalisis menggunakan regresi linier berganda.

Hasil dari penelitian menunjukkan bahwa *current ratio* tidak berpengaruh terhadap nilai perusahaan, *return on assets* berpengaruh positif dan signifikan terhadap nilai perusahaan, *debt to equity ratio* berpengaruh positif dan signifikan terhadap nilai perusahaan, *total assets turnover* berpengaruh positif dan signifikan terhadap nilai perusahaan, dan ukuran perusahaan tidak berpengaruh terhadap nilai perusahaan.

Implikasi dari penelitian ini yaitu, Perusahaan perusahaan yang go publik maupun tidak akan selalu memperhatikan kinerja keuangannya seperti rasio likuiditas, profitabilitas, *leverage*, aktivitas, dan ukuran perusahaan. Hal tersebut dikarenakan mampu berpengaruh terhadap nilai perusahaan, perusahaan diharapkan mampu menciptakan *Return on Assets* yang besar, karena *Return on Assets* merupakan salah satu rasio profitabilitas yang menjadi daya tarik utama bagi investor, perusahaan diharapkan memperhatikan *debt to equity ratio*, perusahaan perlu memperhitungkan struktur permodalan perusahaan sehingga menciptakan laba yang maksimal, perusahaan diharapkan memperhatikan rasio *total assets turnover* atau perputaran total aset perusahaan, karena semakin besar *total assets turnover* semakin besar pula kemampuan perusahaan dalam menciptakan laba.

Kata Kunci : *price to book value, current ratio, return on assets, debt to equity ratio, total assets turnover, ukuran perusahaan*

SUMMARY

The aim of this research is to analyze the effect of Current Ratio (CR), Return on Assets (ROA), Debt to Equity Ratio (DER), Total Assets Turnover (TATO), and company size towards firm value at the companies listed in LQ45 index. The research population are all companies listed on the LQ45 index in Indonesia Stock Exchange. The number of samples used in this study were 16 companies. Purposive sampling method was used to determine the samples. Data was analyze using multiple regression analysis.

Based on results of research and data analysis using Multiple Regression shows that (1) Current Ratio (CR) has no effect on price to book value. (2) return on assets (ROA) have a positive and significant effect on price to book value. (3) debt to equity ratio (DER) has a positive and significant impact on price to book value. (4) total asset turnover (TATO) has a positive and significant effect on price to book value. (5) firm size does not affect price to book value.

The implications of this research are that companies that go public or not will always pay attention to their financial performance such as liquidity ratios, profitability, leverage, activities, and company size. This is because it is able to influence the value of the company, the company is expected to be able to create a large Return on Assets, because Return on Assets is one of the profitability ratios which become the main attraction for investors, the company is expected to pay attention to the debt to equity ratio, the company needs to take into account the company's capital structure thus creating maximum profit, the company is expected to pay attention to the ratio of total assets turnover or the company's total asset turnover, because the greater the total assets turnover the greater the company's ability to create profit.

Keywords : *price to book value, current ratio, return on assets, debt to equity ratio, total asset turnover, and firm size*