

PENGARUH LEVERAGE, ASSETS MANAGEMENT, EARNING PER SHARE
DAN PROFITABILITY TERHADAP FIRM VALUE PADA PERUSAHAAN
PROPERTY DAN REAL ESTATE YANG TERDAFTAR DALAM BURSA EFEK
INDONESIA

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The main objective of every company is to maximize the firm value. Maximizing firm value is essential for company because it means increasing the wealth of shareholders as well. This study examines the effect of leverage, asset management, earning per share and profitability to firm value. For this purpose, the firms in the sector property and real estate listed in Indonesia Stock Exchange during period 2012 - 2015 are examined. The sampling method was done by using purposive sampling. Secondary data collection methods were taken from IDX published financial statements. This research used multiple regression analysis with fixed effect method to test their hypothesis using Eviews 9.0. The results show that leverage, asset management and earning per share have a positive significant affect to firm value measured by price to book value, while profitability has a positive insignificant affect to firm value. F-test result show that all independent variables in this research simultaneously have a significant effect to firm value in sub sector property and real estate listed in Indonesia Stock Exchange. In the test of Adjusted R^2 the analysis results showed that 68,95% firm value was influenced by the independent variables of this research while the remaining 31,05% influenced by other factors not studied.

Keywords : Leverage, Asset Management, Earning per Share, Profitability, Firm Value