

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh keputusan investasi, kepemilikan institusional, dan kebijakan dividen terhadap nilai perusahaan pada perusahaan sektor *property, real estate and building construction* yang terdaftar di Bursa Efek Indonesia tahun 2015-2019. Proksi yang digunakan untuk mengukur variabel keputusan investasi adalah *Ratio Capital Expenditure to Book Value Assets* (RCE/BVA), variabel kepemilikan institusional, dan kebijakan dividen menggunakan proksi *Dividend Payout Ratio* (DPR) serta nilai perusahaan menggunakan proksi *Price Book Value* (PBV). Populasi pada penelitian ini adalah perusahaan sektor *property, real estate and building construction* dan setelah melewati tahap *purpose sampling* sampel menjadi 16 perusahaan.

Hasil penelitian ini menunjukkan bahwa variabel keputusan investasi dan kebijakan dividen berpengaruh signifikan terhadap nilai perusahaan sektor *property, real estate and building construction* yang terdaftar di BEI periode 2015-2019 sedangkan kepemilikan institusional tidak berpengaruh signifikan terhadap nilai perusahaan sektor *property, real estate and building construction* yang terdaftar di BEI periode 2015-2019.

Kata kunci : Keputusan Investasi, Kepemilikan Institusional, Kebijakan Dividen, dan Nilai Perusahaan.

ABSTRACT

This study aims to determine the effect of investment decisions, institutional ownership, and dividend policies on firm value in property, real estate and building construction sector companies listed on the Indonesia Stock Exchange in 2015-2019. The proxies used to measure the investment decision variables are the Capital Expenditure to Book Value Assets (RCE / BVA) ratio, institutional ownership variables, and dividend policy using the Dividend Payout Ratio (DPR) proxy and the firm value using the Price Book Value (PBV) proxy. The population in this study were property, real estate and building construction sector companies and after passing through the purposive sampling stage the sample became 16 companies.

The results of this study indicate that the investment decision variables and dividend policy have a significant effect on the value of the property, real estate and building construction sector companies listed on the IDX for the 2015-2019 period, while institutional ownership has no significant effect on the value of the property, real estate and building construction sector companies. listed on the IDX for the period 2015-2019.

Keywords: *Investment Decisions, Institutional Ownership, Dividend Policy, and Company Value.*