ABSTRACT

The value of the company can be seen by the stock price, which is a description of the company's performance which will reflect the response from investors. The higher the value of the company, the more investors will respond positively. Variables that are thought to influence firm value in this study are debt policy, capital structure, company growth.

The aim of this study is to examine the simultaneous and partial effect of debt policy, capital structure, company growth on firm value in manufacturing companies in the primary consumer goods sector listed on the Indonesia Stock Exchange in 2017-2021.

The data used in this study is secondary data derived from the financial reports of the primary consumer goods sector which are listed on the Indonesia Stock Exchange for 2017-2021. The technique used in this research is purposive sampling. Based on purposive sampling obtained 200 samples from 40 companies. The data analysis method in this study is panel data regression using eviews 12 software.

Based on the results of descriptive statistics, it shows that company value variable data (PBV), debt policy (DER), and company growth (Growth) have an average value (mean) smaller than the standard deviation which indicates the data varies or is not grouped. Meanwhile, the capital structure variable (DAR) has an average value (mean) greater than the standard deviation which indicates that the variable does not vary or is grouped.

The results of the panel data regression study show that the company's debt policy growth, capital structure, company growth have a simultaneous effect on firm value. Debt policy variable, capital structure has no significant effect on firm value. Meanwhile, the company growth variable partially has a significant positive effect on the company value of the primary consumer goods sector listed on the Indonesia Stock Exchange in 2017-2021.

Keywrods: Capital Structure, Company Growth, Debt Policy, Firm Value.