

ABSTRACT

Firm value is a description of the company's performance and potential that can be used as information by investors to make decisions whether to invest in the company or not. This study aims to determine the effect of managerial ownership, dividend policy, and investment opportunity set on firm value. The population of this study are food and beverage subsector companies listed on the Indonesia Stock Exchange for the period 2018-2021. The sample selection used purposive sampling so that 60 total observations were obtained. The method used in this study is quantitative method and the analysis used is descriptive statistical analysis and panel data regression analysis using Eview 12 software.

The results showed that managerial ownership, dividend policy, and investment opportunity set simultaneously affect firm value. Partially, the dividend policy have a negative effect on firm value, while the managerial ownership and investment opportunity set variable has no effect on firm value.

Suggestions for further studies are expected to be able to increase the study sample, increase the study time period, replace the study object and or add other variables. For companies, this study can be used as an illustration for companies to find out how influential the variables in this study are so that companies can operate more optimally.

Keywords: *Managerial Ownership, Dividend Policy, investment opportunity set, Firm Value*