ABSTRACT

Firm value essentially reflects investors' assessment of management performance in managing the company. In other words, a high firm value indicates that the company has successfully created shareholder prosperity, as reflected in a high stock price. Since book value is a relevant metric for assessing company performance, PBV can be used as an evaluation tool for various types of companies. Several factors influence firm value, including ownership structure, profitability, and dividend policy.

This study aims to determine the effect of ownership structure, profitability, and dividend policy on firm value in telecommunication sub-sector companies listed on the Indonesia Stock Exchange for the 2020-2023 period, both simultaneously and partially.

A quantitative method is employed in this research, with data sources obtained through the Indonesia Stock Exchange website and the official websites of the companies. In this study, panel data regression analysis is used as the data analysis method, and EViews 12 software is utilized. The population in this study consists of all telecommunication sub-sector companies listed on the IDX during the 2020-2023 period. From this population, 17 companies were selected as research samples with purposive sampling as the sampling technique.

The results indicate that ownership structure, profitability, and dividend policy simultaneously influence firm value. Partially, profitability has a positive effect on firm value, whereas ownership structure and dividend policy do not affect firm value.

Based on the research findings, the researcher hopes that this study can serve as a valuable reference and be further examined using different sectors to provide new contributions with the latest time span. For companies, this study can serve as additional consideration in decision-making, and for investors, it can provide insights before making stock buy or sell transactions.

Keywords: *Dividend Policy, Firm Value, Ownership Structure, Profitability*