

ABSTRACT

This study aims to examine the effect of managerial ownership, institutional ownership, enterprise risk management, dividend policy, net interest margin, and capital adequacy ratio on firm value. This research was conducted because the value of an entity considered to be able to describe the company's performance which is the main consideration for investors before investing because the value of the company will affect the welfare of investors. In this study, the variables managerial ownership, institutional ownership, enterprise risk management, dividend policy, net interest margin, and capital adequacy ratio act as independent variables, besides that the dependent variable used is firm value. Firm value is proxied using Tobin's Q.

The sample in this research is banking companies listed on the Indonesia Stock Exchange in 2018-2021. The sampling method chosen by the researcher is purposive sampling method. Through the criteria and requirements that the researchers have determined, the samples obtained for this study were 166 samples. The data analysis technique used is multiple linear regression.

The results show that institutional ownership, enterprise risk management, dividend policy, capital adequacy ratio and net interest margin have effect on firm value, while managerial ownership have no effect on firm value. In addition, this study also shows that there are no significant differences in the factors that affect company value in the period before the Covid-19 pandemic and during the Covid-19 pandemic.

Keywords: Managerial Ownership, Institutional Ownership, Enterprise Risk Management, Dividend Policy, Net Interest Margin, Capital Adequacy Ratio