

ABSTRACT

Maximizing shareholder wealth is one of the company's goals. Maximize the welfare of the company owner can be done by increasing the value of the company. Companies with high PBV ratios will show high corporate value, such conditions will attract investors to invest in the company.

This study authors choose companies that are members of mining companies because the mining sector has a role as a provider of resources necessary for economic growth of a country. This can be a good opportunity and prospect for the development of mining companies as well as for the investors who want to invest in mining companies.

This study aims to analyze the effect of debt policy projected with Debt to Equity Ratio (DER), projected profitability with Return On Equity (ROE), and asset management projected by Total Asset Turnover (TATO) against firm value projected by Price to Book Value, simultaneously and partially.

The population in this study is mining companies listed on BEI. Sample selection technique used is purposive sampling and obtained 30 mining companies with research period in 2013-2016. Data analysis method in this research is panel data regression analysis using software Eviews version 9.

The result of research, simultaneously DER, ROE, and TATO have significant influence to company value. Partially, DER have positive significant effect, ROE have positive and insignificant effect, TATO have positive significant effect.

Based on the results of this study, if the mining company wants to increase the value of the company, then the mining company needs to improve debt policy and asset management.

Keywords: debt policy, profitability, asset management, firm value