

## **ABSTRACT**

*Companies have two objectives, which are short-term goals and long-term goals. The company's short-term goal is to profit, while the long-term goal of the company is to increase its value. The company's high value, will affect the shareholders' wealth that can provide good prospects for the future. This could trigger investors to continue putting in their investment.*

*This study aims to determine the influence of dividend policy, debt policy, profitability, and firm age on firm value in the cement subsector companies that is proxied by the indicator Price to Book Value (PBV). The data in this study uses secondary data sources in the from financial reports and annual reports of cement sub-sector companies during 2015-2019.*

*This type of research is included in a descriptive study with a sample population of cement sub-sector companies listed on the Indonesia Stock Exchange in 2015-2019. The sampling method used in this research is purposive sampling method. Samples that passed the criteria in this study were 4 companies. The data processing method used is descriptive statistics analysis, classical assumption test, multiple regression analysis, t test, F test, and determination coefficient test.*

*Based on the results of the study, dividend policy, debt policy, profitability, and firm age are simultaneously having a significant effect on firm value at cement sub-sector companies listed on the Indonesia Stock Exchange in 2015-2019. While partially dividend policy has not significant effect on firm value at cement sub-sector companies listed on the Indonesia Stock Exchange in 2015-2019. Debt policy and firm age has a significant negative effect on firm value at cement sub-sector companies listed on the Indonesia Stock Exchange in 2015-2019. Profitability has a significant positive effect on firm value at cement sub-sector companies listed on the Indonesia Stock Exchange in 2015-2019.*

**Keywords:** *Dividend Policy, Debt Policy, Profitability, Firm Age, Firm Value.*