

ABSTRACT

Optimizing of company value is obtained, among others by implementing financial management function, in which a financial decision affects the others, which eventually affects the company value. Financial management closely relates to critical-decisions making taken by the company. this research aimed to analyze the effect of investment decision, financial decision and dividend policy on real estate and property company value listed in the Indonesia Stock Exchange.

This study aimed to analyzed the influence of factors considered to an increase in company value include investment decision, financial decision an dividend policy. The literature reviews which is used in this study are investment, company value, investment decision, financial decision, trade off theory, pecking order theory, dividend policy, bird in the hand theory, irrelevant theory, and signaling theory.

The population in this study is the financial statements and the annual reporting of real estate and property companies listed on the Stock Exchange the period 2010 to 2015. The sample selection technique is purposive sampling and acquired 14 companies that were included with the period of 6 years in order to get 84 samples were observed. Methods of data analysis in this study is panel data regression using software Eviews 8.0.

The results showed that the Decision, Financial Decision and Dividend Policy simultaneously significant effect on Company Value. Partially Dividend Policy does not affect the Company Value. Investment decision and financial decision influence with the positive direction of the Company Value.

The company value is a image of public confidence in the company after going through the activities for several years, since the company was founded until now. To find out how the company value is good or not, the investor must analyze the internal and external factors. So investors can consider when making an investment decision