

Pengaruh Biaya Riset dan Pengembangan Terhadap Kinerja dan Nilai Perusahaan : Studi pada Perusahaan Yang Terdaftar di Bursa Efek Indonesia Periode 2017-2021 = The Impact of Research and Development Expenditure on Firm Performance and Firm Value : Studies on Companies Listed on The Indonesian Stock Exchange for Period 2017-2021

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Abstrak

Penelitian ini bertujuan untuk mengetahui pengaruh research and development expenditure terhadap kinerja dan nilai perusahaan yang terdaftar pada Bursa Efek Indonesia periode 2017-2021. Research and development expenditure diproksikan dengan logaritma natural dari research and development expenditure masing-masing perusahaan. Sedangkan kinerja perusahaan dilihat dari kinerja keuangan yang diproksikan dengan ROA dan ROE serta kinerja pasar yang diproksikan dengan Tobins'q. Selanjutnya nilai perusahaan diukur dari logaritma natural dari market capitalization atau total kapitalisaasi pasar. Dengan menggunakan analisis data panel, hasil penelitian ini menunjukkan bahwa research and development expenditure berpengaruh positif terhadap kinerja dan nilai perusahaan.

.....This study aims to examine the impact of research and development expenditure on the performance and firm value of companies listed on the Indonesia Stock Exchange during the period 2017-2021. Research and development expenditure is proxied by the natural logarithm of each company's research and development expenditure. The performance of the companies is measured by financial performance indicators, namely Return on Assets (ROA) and Return on Equity (ROE), as well as market performance measured by Tobin's Q. Furthermore, firm value is assessed by the natural logarithm of market capitalization, representing the total market capitalization. Using panel data analysis, the findings indicate that research and development expenditure has a positive impact on both the performance and firm value.