Nama	:	Farrel Raharjo Wijaya
NIM	:	3012221131
Judul Skripsi	:	Pengaruh *Return On Equity* (Roe) Dan *Debt To Equity Ratio* (Der) Terhadap Nilai Perusahaan Dengan *Price To Book Value* (Pbv) Sebagai Variabel Mediasi Pada Perbankan Terdaftar Di Bursa Efek Indonesia (Bei) Periode 2020–2024.

ABSTRAK

Penelitian ini menguji pengaruh *Return on Equity* (ROE) dan *Debt to Equity Ratio* (DER) terhadap nilai perusahaan (Tobin's Q), dengan *Price to Book Value* (PBV) sebagai variabel mediasi, pada 10 bank terdaftar di Bursa Efek Indonesia periode 2020-2024 (50 observasi). Data dianalisis menggunakan PLS-SEM melalui SmartPLS 3.

Hasil menunjukkan ROE berpengaruh positif signifikan terhadap PBV, sedangkan DER berpengaruh negatif signifikan terhadap PBV. ROE dan DER tidak berpengaruh langsung terhadap Tobin's Q. PBV berpengaruh positif sangat signifikan terhadap Tobin's Q dan memediasi penuh pengaruh ROE maupun DER terhadap Tobin's Q. Model menjelaskan 53,4 persen varians PBV dan 94,3 persen varians nilai perusahaan.

Pasar menilai bank bukan dari profitabilitas dan struktur modal secara langsung, melainkan melalui valuasi pasar yang tercermin pada PBV.

Kata kunci: *Return on Equity*, *Debt to Equity Ratio*, *Price to Book Value*, nilai perusahaan, Tobin's Q, PLS-SEM, perbankan.

Jakarta, 05 Agustus 2026

Farrel Raharjo Wijaya

Nama : Farrel Raharjo Wijaya

NIM : 3012221131

Judul Skripsi : *The Effect of Return on Equity (ROE) and Debt to Equity Ratio (DER) on Firm Value with Price to Book Value (PBV) as a Mediating Variable in Banking Companies Listed on the Indonesia Stock Exchange (IDX) for the 2020-2024 Period*

ABSTRACT

This study examines the effect of Return on Equity (ROE) and Debt to Equity Ratio (DER) on firm value (Tobin's Q), with Price to Book Value (PBV) as a mediating variable, in 10 banks listed on the Indonesia Stock Exchange during 2020-2024 (50 observations). Data were analyzed using PLS-SEM with SmartPLS 3.

Results show ROE has a positive significant effect on PBV, while DER has a negative significant effect on PBV. Neither ROE nor DER affects Tobin's Q directly. PBV has a positive, highly significant effect on Tobin's Q and fully mediates the effect of both ROE and DER on Tobin's Q. The model explains 53.4 percent of PBV variance and 94.3 percent of firm value variance.

The market values banks not through profitability and capital structure directly, but through market valuation reflected in PBV.

Keywords: Return on Equity, Debt to Equity Ratio, Price to Book Value, firm value, Tobin's Q, PLS-SEM, banking

Jakarta, 05 *August* 2026

Farrel Raharjo Wijaya