

ABSTRAK

Arisca Putri Rahmadhani. 2026. Pengaruh Kepemilikan Institusional, *Operating Profit Margin* dan Struktur terhadap Nilai Perusahaan dengan Transformasi Digital sebagai Variabel Moderasi. Skripsi. Program Studi Akuntansi, Fakultas Ekonomi Dan Bisnis, Universitas PGRI Madiun. Pembimbing (I) Moh. Ubaidillah, S.Pd., M.Si., CSRS. Pembimbing (II) Heidy Paramitha Devi, S.Pd., M.Si., CSRS.

Penelitian ini bertujuan untuk menguji pengaruh kepemilikan institusional, *operating profit margin*, dan struktur modal terhadap nilai perusahaan dengan transformasi digital sebagai variabel moderasi pada perusahaan sektor perbankan yang terdaftar di Bursa Efek Indonesia (BEI) periode 2021–2025. Penelitian ini dilatarbelakangi oleh fluktuasi nilai perusahaan di tengah perkembangan transformasi digital yang semakin pesat. Penelitian menggunakan *Agency Theory* dan *Signaling Theory* sebagai landasan teori.

Penelitian ini menerapkan pendekatan kuantitatif dengan menggunakan data sekunder yang diperoleh dari laporan tahunan dan laporan keuangan perusahaan. Sampel penelitian ditentukan melalui teknik *purposive sampling*, sehingga diperoleh 46 perusahaan dengan total 230 data observasi. Analisis data dilakukan menggunakan statistik deskriptif, uji asumsi klasik, regresi linear berganda, uji koefisien determinasi, uji hipotesis, dan *Moderated Regression Analysis* (MRA) dengan bantuan SPSS versi 24.

Hasil penelitian menunjukkan bahwa kepemilikan institusional dan struktur modal berpengaruh negatif serta signifikan terhadap nilai perusahaan, sedangkan *operating profit margin* berpengaruh positif dan signifikan terhadap nilai perusahaan. Selain itu, transformasi digital tidak mampu memoderasi pengaruh kepemilikan institusional, *operating profit margin*, maupun struktur modal terhadap nilai perusahaan.

Penelitian ini diharapkan dapat memberikan kontribusi bagi pengembangan ilmu akuntansi, khususnya terkait faktor-faktor yang memengaruhi nilai perusahaan pada sektor perbankan. Hasil penelitian juga diharapkan menjadi bahan pertimbangan bagi perusahaan dalam meningkatkan nilai perusahaan serta menjadi referensi bagi investor dalam pengambilan keputusan investasi.

Kata Kunci: Kepemilikan Institusional, *Operating Profit Margin*, Struktur Modal, Nilai Perusahaan, Transformasi Digital.

ABSTRACT

Arisca Putri Rahmadhani. 2026. The Effect of Institutional Ownership, Operating Profit Margin, and Capital Structure on Firm Value with Digital Transformation as a Moderating Variable (A Study on Property and Real estate Companies Listed on the Indonesia Stock Exchange for the 2021–2025 Period). Thesis. Accounting Study Program, Faculty of Economics and Business, Universitas PGRI Madiun. Advisor (I) Moh. Ubaidillah, S.Pd., M.Si., CSRS. Advisor (II) Heidy Paramitha Devi, S.Pd., M.Si., CSRS.

This study aims to examine the effect of institutional ownership, operating profit margin, and capital structure on firm value, with digital transformation as a moderating variable, in banking companies listed on the Indonesia Stock Exchange (IDX) during the 2021–2025 period. This research was motivated by fluctuations in firm value amid the rapid development of digital transformation. Agency Theory and Signaling Theory were used as the theoretical foundations of this study.

This study employed a quantitative approach using secondary data obtained from companies' annual reports and financial statements. The research sample was selected using purposive sampling, resulting in 46 companies with a total of 230 observations. Data analysis was conducted using descriptive statistics, classical assumption tests, multiple linear regression, the coefficient of determination test, hypothesis testing, and Moderated Regression Analysis (MRA) with the assistance of SPSS version 24.

The results show that institutional ownership and capital structure have negative and significant effects on firm value, while operating profit margin has a positive and significant effect on firm value. Furthermore, digital transformation does not moderate the effects of institutional ownership, operating profit margin, or capital structure on firm value.

This study is expected to contribute to the development of accounting knowledge, particularly regarding the factors affecting firm value in the banking sector. The findings are also expected to serve as a consideration for companies in enhancing firm value and as a reference for investors in making investment decisions.

Keywords: *Institutional Ownership, Operating Profit Margin, Capital Structure, Firm Value, Digital Transformation.*