

ABSTRAK

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PENGARUH *SELLING CAPABILITY* TERHADAP *FIRM VALUE* YANG DIMODERASI *RELATIVE STRATEGIC EMPHASIS*, *MARKET VOLATILITY* DAN *TECHNOLOGY VOLATILITY*

(84 hal + 21 tabel + 8 gambar)

Kemampuan perusahaan dalam menciptakan penjualan serta strategi untuk menciptakan nilai jual kepada konsumen merupakan faktor yang diperhatikan investor sehingga dapat mempengaruhi nilai perusahaan. Penelitian ini bertujuan untuk menguji pengaruh dari *selling capability* terhadap *firm value* yang dimoderasi *relative strategic emphasis*, *market volatility* dan *technology volatility*. Penelitian dilakukan pada seluruh perusahaan yang telah IPO di Indonesia pada periode 2014-2023. Analisa dilakukan secara kuantitatif dengan teknik analisa regresi data panel menggunakan stata, serta data envelopment analysis (DEA) dalam mengukur variabel *selling capability*. Hasil penelitian menunjukkan bahwa *selling capability* tidak mempengaruhi *firm value* secara signifikan, selain itu *relative strategic emphasis* dan *technology volatility* juga tidak mampu memoderasi pengaruh dari *selling capability* terhadap *firm value*. Namun *market volatility* secara signifikan mampu memoderasi pengaruh dari *selling capability* terhadap *firm value*.

Kata Kunci : *Firm Value*, *Selling Capability*, *Relative Strategic Emphasis*, *Market Volatility*, *Technology Volatility*

52 Referensi (2015-2024)

ABSTRACT

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THE EFFECT OF SELLING CAPABILITY ON FIRM VALUE MODERATED BY RELATIVE STRATEGIC EMPHASIS, MARKET VOLATILITY AND TECHNOLOGY VOLATILITY

(84 page + 21 table + 8 picture)

The company's ability to create sales and strategies to create selling value to consumers are factors that investors pay attention to so that they can affect the company's value. This study aims to test the effect of selling capability on firm value moderated by relative strategic emphasis, market volatility and technology volatility. The study was conducted on all companies that have IPO'd in Indonesia in the period 2014-2023. The analysis was carried out quantitatively with panel data regression analysis techniques using Stata, as well as data envelopment analysis (DEA) in measuring the selling capability variable. The results of the study showed that selling capability did not significantly affect firm value, in addition, relative strategic emphasis and technology volatility were also unable to moderate the effect of selling capability on firm value. However, market volatility was significantly able to moderate the effect of selling capability on firm value.

Keywords: Firm Value, Selling Capability, Relative Strategic Emphasis, Market Volatility, Technology Volatility

52 References (2015-2024)