

ABSTRACT

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THE EFFECT OF PROFITABILITY, LEVERAGE AND LIQUIDITY TOWARD DIVIDEND POLICY ON MANUFACTURING COMPANIES LISTED ON THE INDONESIA STOCK EXCHANGE

(xvi+102 pages; 10 figures; 18 tables; 6 appendixes)

The capital market is where investors conduct investment activities. Investors interested in investing their funds can anticipate dividends or capital gains as returns on their investments.

The objective of this research is to analyze the effect of profitability, leverage, and liquidity toward dividend policy on manufacturing companies especially consumer goods industry listed at Indonesia Stock Exchange (IDX) during the period 2017-2021. The population of this research is manufacturing companies listed in IDX during 2017-2021. Further, with the employed purposive sampling and determined criteria, 21 companies are chosen as the samples.

The data analysis method applied is multiple linear regression which processed through SPSS 25. The result of this research shows that profitability has positive insignificant effect toward dividend policy partially, leverage has positive significant effect toward dividend policy partially, and liquidity has significant effect toward dividend policy partially. On the other hand, profitability, leverage, and liquidity have significant simultaneous effects toward dividend policy.

Keywords: Profitability, Leverage, Liquidity, Dividend Policy

References: 37 (2013-2023)

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(xvi+102 halaman; 10 grafik; 18 tabel; 6 lampiran)

Pasar modal adalah tempat para investor melakukan kegiatan investasi. Investor yang tertarik untuk menginvestasikan dananya dapat mengantisipasi dividen atau capital gain sebagai pengembalian atas investasi mereka.

Penelitian ini bertujuan untuk menganalisis pengaruh profitabilitas, leverage, dan likuiditas terhadap kebijakan dividen pada perusahaan manufaktur khususnya industri barang konsumsi yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2017-2021. Populasi penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia selama tahun 2017-2021. Selanjutnya, dengan menggunakan metode purposive sampling dan kriteria yang telah ditentukan, 21 perusahaan terpilih sebagai sampel.

Metode analisis data yang digunakan adalah regresi linier berganda yang diolah melalui SPSS 25. Hasil penelitian ini menunjukkan bahwa profitabilitas berpengaruh positif tidak signifikan terhadap kebijakan dividen secara parsial, leverage berpengaruh positif signifikan terhadap kebijakan dividen secara parsial, dan likuiditas berpengaruh signifikan terhadap kebijakan dividen secara parsial. Sedangkan profitabilitas, leverage, dan likuiditas berpengaruh signifikan secara simultan terhadap kebijakan dividen.

Kata Kunci: Profitability, Leverage, Liquidity, Dividend Policy

Referensi: 37 (2013-2023)