

Abstrak

Penelitian ini bertujuan untuk menguji faktor-faktor yang mempengaruhi kebijakan dividen yang diproksi dengan ukuran perusahaan diukur dengan Ln total aset, likuiditas diukur dengan *current ratio*, profitabilitas diukur dengan *return on asets* (ROA), kebijakan hutang diukur dengan *debt to equity ratio* (DER), kepemilikan keluarga yang diukur menggunakan variabel *dummy* terhadap kebijakan dividen yang diukur menggunakan *dividend payout ratio* (DPR). Populasi penelitian adalah perusahaan manufaktur sektort industri barang konsumsi yang terdaftar di Bursa Efek Indonesia periode 2016-2020.

Penelitian ini menggunakan metode penelitian kuantitaif dengan teknik pengambilan sampel menggunakan purposive sampling. Berdasarkan kriteria yang telah ditentukan diperoleh sampel sebanyak 16 perusahaan manufaktur sektor industri barang konsumsi. Teknik pengumpulan data menggunakan data sekunder yaitu data yang dipublikasi oleh Bursa Efek Indonesia (BEI) yang dapat diakses melalui laman web (www.idx.co.id). Metode analisis yang digunakan adalah analisis regresi linier berganda.

Hasil penelitian menunjukkan bahwa ukuran perusahaan, likuiditas dan profitabilitas berpengaruh positif terhadap kebijakan dividen, kebijakan hutang tidak berpengaruh terhadap kebijakan dividen dan kepemilikan keluarga berpengaruh negatif terhadap kebijakan dividen.

Kata Kunci: Ukuran perusahaan, likuiditas, profitabilitas, kebijakan hutang, kepemilikan keluarga, kebijakan dividen.

ABSTRACT

This research aimed to examine some factors which affected dividend policy, namely firm size which was measured by Ln Total Asset, liquidity which was measured by Current Ratio, profitability which was measured by Return On Asset, debt policy which was measured by Debt to Equity Ratio, and family ownership which was measured by dummy. While, the dividend policy was measured by Dividend Payout Ratio. Moreover, the population was Consumption Needs manufacturing companies which were listed on Indonesia Stock Exchange during 2016-2020.

The research was quantitative. Furthermore, the data collection technique used purposive sampling. In line with that, there were 16 Consumption Needs manufacturing companies as the sample. Additionally, the data were secondary, in the form of publication data by Indonesia Stock Exchange (IDX) and could be accessed through a website (www.idx.co.id). In addition, the data analysis technique used multiple linear regression.

The research result concluded that firm size, liquidity, and profitability had a positive effect on dividend policy. On the other hand, debt policy did not affect dividend policy. In contrast, family ownership had a negative effect on dividend policy.

Keywords: Firm Size, Liquidity, Profitability, Debt Policy, Family Ownership, Dividend Policy



