

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh profitabilitas, kebijakan hutang, harga saham dan *firm age* terhadap kebijakan dividen. Populasi yang digunakan dalam penelitian ini adalah seluruh perusahaan *go public* yang terdaftar di Bursa Efek Indonesia (BEI). Sampel yang diambil yaitu perusahaan *property* dan *real estate* yang terdaftar di Bursa Efek Indonesia dalam periode 2017-2020. Terdiri dari 78 perusahaan.

Jenis penelitian yang digunakan adalah kuantitatif. Jumlah sampel penelitian sebanyak 60 laporan keuangan yang diperoleh menggunakan metode *purposive sampling*. Metode yang digunakan dalam penelitian adalah analisis regresi linear berganda dengan alat bantu perhitungan *Statistical Product and Service Solution* (SPSS).

Berdasarkan hasil uji hipotesis menunjukkan kesimpulan bahwa: (a) Profitabilitas berpengaruh negatif terhadap kebijakan dividen, (b) Kebijakan hutang berpengaruh positif terhadap kebijakan dividen, (c) Harga Saham berpengaruh positif terhadap kebijakan dividen, (d) *Firm Age* berpengaruh negatif terhadap kebijakan dividen.

Kata kunci: profitabilitas, kebijakan hutang, harga saham, *firm age*, kebijakan dividen.

ABSTRACT

This research aimed to examine the effect of profitability, debt policy, stock price, and firm age on dividend policy. The population was Go Public companies that were listed on Indonesia Stock Exchange (IDX). Furthermore, the research population was 78 Property and Real Estate companies that were listed on IDX from 2017-up to 2020.

The research was quantitative. Moreover, the data collection technique used purposive sampling with 60 companies' financial statements as the sample. The data analysis technique used multiple linear regression with SPSS (Statistical Product and Service Solution).

The hypothesis test result showed that (a) profitability had a negatif effect on dividend policy, (b) debt policy had a positive effect on dividend policy, (c) stock price had a positive effect on dividend policy, and (d) firm age had a negatif effect on the dividend policy of Property and Real Estate companies that were listed on Indonesia Stock Exchange from 2017-up to 2020.

Keywords: Profitability, Debt Policy, Stock Price, Firm Age, Dividend Policy

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