

ABSTRAK

Penelitian ini bertujuan untuk memperoleh bukti empiris dengan melakukan uji pengaruh profitabilitas, likuiditas, *firm size*, dan *sales growth* terhadap kebijakan dividen.

Jenis penelitian ini adalah penelitian kuantitatif, dengan metode kausal komparatif. Populasi dalam penelitian ini menggunakan data sekunder yang diperoleh dari data laporan keuangan perusahaan sektor energi yang terdaftar di Bursa Efek Indonesia periode 2018-2022. Sampel yang diperoleh berdasarkan pada teknik *purposive sampling*, dan sampel yang diperoleh sesuai dengan kriteria yang di tetapkan sebanyak 11 perusahaan. Data tersebut di proses menggunakan model analisis regresi linier berganda.

Hasil penelitian menunjukkan pada uji normalitas bahwa data yang digunakan normal. Pada uji asumsi klasik bahwa tidak terjadi penyimpangan, demikian uji F dan R menunjukkan model yang diajukan layak untuk digunakan. Berdasarkan uji hipotesis yang dilakukan diperoleh variabel; Profitabilitas berpengaruh positif dan signifikan terhadap kebijakan dividen, Likuiditas berpengaruh positif dan signifikan terhadap kebijakan dividen, *Firm Size* berpengaruh positif dan signifikan terhadap kebijakan dividen, dan *Sales Growth* berpengaruh negatif dan signifikan terhadap kebijakan dividen.

Kata Kunci: Profitabilitas, Likuiditas, *Firm Size*, *Sales Growth*, Kebijakan Dividen

ABSTRACT

This research aimed to prove the empirical evidence of the effect of profitability, liquidity, firm size, and sales growth on the dividend policy.

The research was causal-comparative with a quantitative approach. Moreover, the data were secondary, in the form of financial statements in Energy sector companies. The data collection technique used purposive sampling, in which the sample was based on the criteria given. In line with that, there were 11 companies as the sample. Furthermore, the data analysis technique used multiple linear regression.

The research result showed that in the normality test, the data was normal. Additionally, the classic assumption test concluded that there was no deviation. Therefore, F and R tests indicated that the proposed model was feasible to use. In addition, the hypothesis test concluded profitability had a positive and significant on the dividend policy. Likewise, liquidity had a positive and significant effect on the dividend policy. Similarly, firm size had a positive and significant effect on the dividend policy. However, sales growth had a negative and significant on the dividend policy.

Keywords: *Profitability, Liquidity, Firm Size, Sales Growth, Dividend Policy*



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