

The Effects of Liquidity, Leverage, and Profitability to Dividend Policy on Companies automotive sector Listed in Indonesia Stock Exchange

ABSTRACT

This research aims to analyze and obtain empirical evidence about the effects of liquidity, leverage, and profitability to dividend policy. Independent variables were used liquidity, leverage, and profitability. Dependent variable was used dividend policy.

The research population was manufacturing companies automotive sector listed in Indonesia Stock Exchange (IDX) in period of 2009-2013. Sample was collected by purposive sampling method. Total 8 manufacturing companies were taken as study's sample. Analysis method of this research used multiple regression.

The results of this research showed that liquidity, leverage and profitability did not significantly effect to dividend policy. As for leverage has significantly effect to dividend policy. The determination coefficient result showed 24,9 %. That's about 24,9 % indicated the ability of the independent variables explained the dependent variable while 75,1 % explained by the other variables.

Keywords: Liquidity, Leverage, Profitability, Firm Size, Dividen Policy



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Pengaruh Likuiditas, leverage, dan Profitabilitas terhadap Kebijakan Dividen

Pada Perusahaan otomotif yang Terdaftar di Bursa Efek Indonesia

ABSTRACT

Penelitian ini bertujuan untuk menganalisis dan mendapatkan bukti empiris tentang efek likuiditas, leverage, dan profitabilitas terhadap kebijakan dividen. Variabel independen yang digunakan likuiditas, leverage, dan profitabilitas. Variabel dependen digunakan kebijakan dividen.

Populasi penelitian adalah perusahaan manufaktur yang sektor otomotif yang terdaftar di Bursa Efek Indonesia (BEI) pada periode 2009-2013. Sampel dikumpulkan dengan metode purposive sampling. Jumlah perusahaan manufaktur 8 diambil sebagai sampel penelitian.

Metode analisis penelitian ini menggunakan regresi berganda. Hasil penelitian ini menunjukkan bahwa likuiditas, profitabilitas tidak berpengaruh secara signifikan terhadap kebijakan dividen. Adapun leverage secara signifikan berpengaruh terhadap kebijakan dividen. Hasil koefisien determinasi menunjukkan 24,9%. Itu sekitar 24,9% menunjukkan kemampuan variabel independen menjelaskan variabel dependen sedangkan 75,1% dijelaskan oleh variabel lain.

Kata kunci: Likuiditas, leverage, Profitabilitas, Kebijakan Dividen

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