

**PENGARUH PROFITABILITAS, LIKUIDITAS, LEVERAGE TERHADAP
KEBIJAKAN DIVIDEN PADA PERUSAHAAN BUMN YANG
TERDAFTAR DI BEI TAHUN 2010 - 2013**

BY :

ROBY ADITYA DEWANTARA

43208120084

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh profitabilitas, likuiditas dan *leverage* terhadap Kebijakan Dividen pada perusahaan BUMN yang terdaftar di Bursa Efek Indonesia tahun 2010 – 2013. Ada 14 perusahaan yang diambil sebagai sampel penelitian. Sampel dikumpulkan dengan menggunakan metode purposive sampling. Data dianalisis dengan analisis deskriptif statistik, uji asumsi klasik, analisis koefisien determinasi, uji hipotesis dan metode regresi linear berganda.

Penelitian ini dilakukan dengan menggunakan bantuan SPSS (*Statistical Program 'For Social Science*) versi 20.00. Hasil penelitian menunjukkan secara individual profitabilitas berpengaruh signifikan terhadap *Dividend Payout Ratio* sedangkan Likuiditas dan *Leverage* tidak berpengaruh terhadap *Dividend Payout Ratio*. Hasil koefisien determinasi menunjukkan sebesar 45,4 %. Hasil tersebut menandakan kemampuan variabel independen dalam menjelaskan variabel dependen sementara 54,6 % dijelaskan oleh variabel lain.

Kata Kunci : *profitabilitas, likuiditas, leverage, kebijakan dividen*

***THE INFLUENCE OF PROFITABILITY, LIQUIDITY, AND LEVERAGE
AGAINST THE DIVIDEND PAYOUT RATIO ON STATE COMPANIES
LISTED IN INDONESIA STOCK EXCHANGE IN 2010 - 2013***

BY :

ROBY ADITYA DEWANTARA

43208120084

ABSTRACT

This research aims to analyze the influence of profitability, liquidity, and leverage against the dividend Payout Ratio on state companies listed in Indonesia Stock Exchange in 2010 – 2013. There are 14 companies that were taken for the sample of the research. The samples were collected by using the purposive sampling method. Data were analyzed by using statistical descriptive analysis, the classical assumption test, the coefficient of determination analysis, hypothesis test and multiple linear regression method.

This research was done by using SPSS (Statistical Program ‘For Social Science) on version 20.00. The results indicated individually that profitability impacted significantly against the dividend payout ratio, while liquidity and leverage were not impact against the dividend payout ratio. The result of the coefficient of determination indicated of 45,4%. The result indicated the ability of independent variables in clarifying dependent variable, while 54,6% described by other variables.

Keywords : Profitability, Liquidity, Leverage, Dividend Payout Ratio