

ANALISIS PENGARUH *RETURN ON ASSETS (ROA)*, *DEBT TO TOTAL ASSETS (DTA)*, DAN *CURRENT RATIO (CR)* TERHADAP KEBIJAKAN DIVIDEN

(Studi Empirik pada Perusahaan Manufaktur Sektor Industri Dasar dan Kimia yang Terdaftar di Bursa Efek Indonesia Periode 2009-2013)

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ABSTRAK

Penelitian ini bertujuan untuk mengetahui apakah pengaruh *Return On Assets (ROA)* terhadap Kebijakan Dividen, *Debt to Total Assets (DTA)* terhadap Kebijakan Dividen, dan *Current Ratio (CR)* terhadap Kebijakan Dividen pada perusahaan manufaktur sektor Industri Dasar dan Kimia yang terdaftar di BEI periode 2009-2013. Data yang diperoleh sebanyak 8 perusahaan dengan kurun waktu 2009 – 2013 dan dihubungkan dengan 4 variabel penelitian, yaitu 3 variabel independen : *Return On Assets (ROA)*, *Debt to Total Assets (DTA)*, dan *Current Ratio (CR)* dan 1 variabel dependen : Kebijakan Dividen . Metode analisis yang digunakan adalah uji normalitas, uji multikolinieritas, uji heteroskedastisitas, uji autokorelasi, uji determinasi, uji t, dan uji F .

Hasil penelitian ini menunjukkan bahwa : (1) Variabel *Return On Assets (ROA)* tidak berpengaruh terhadap Kebijakan Dividen, (2) Variabel *Debt to Total Assets (DTA)* berpengaruh terhadap Kebijakan Dividen, (3) Variabel *Current Assets (CR)* berpengaruh terhadap Kebijakan Dividen dan (4) untuk hasil uji f, *Return On Assets*, *Debt to Total Assets*, dan *Current Ratio* secara bersama sama berpengaruh signifikan terhadap Kebijakan Dividen.

Kata Kunci : Kebijakan Dividen, *Return On Assets*, *Debt to Total Asset*, dan *Current Ratio*

ANALYSIS OF RETURN ON ASSETS (ROA), DEBT TO TOTAL ASSETS (DTA), AND CURRENT RATIO (CR) ON DIVIDEND POLICY

(Empirical Study on Manufacturing Companies and Chemical Industry Base Listed in Indonesia Stock Exchange Period 2009-2013)

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ABSTRACK

This study aims to determine whether the effect of Return on Assets (ROA) of the Dividend Policy, Debt to Total Assets (DTA) of the Dividend Policy, and the Current Ratio (CR) of the Dividend Policy in the manufacturing companies and chemical industry base listed on the Indonesia Stock Exchange period 2009-2013. Data obtained by 8 companies with the period 2009-2013 and the research connected with 4 variables, namely 3 independent variables: Return on Assets (ROA), Debt to Total Assets (DTA), and the Current Ratio (CR) and one dependent variable: Dividend Policy. The analytical method used is the normality test, multicollinearity, heteroscedasticity test, autocorrelation test, determination test, t test and F test.

The results of this study indicate that: (1) Variable Return on Assets (ROA) has no effect on dividend policy, (2) variable Debt to Total Assets (DTA) effect on Dividend Policy, (3) Variable Current Assets (CR) effect on dividend policy and (4) for the F test result, Return on Assets, Debt to Total Assets, and the Current Ratio simultaneously effect significant on Dividend Policy.

Keywords: Dividend Policy, Return on Assets, Debt to Total Assets, and Current Ratio