

**INFLUENCE OF ROA, DER AND GROWTH TO DIVIDEN POLICY WITH GOOD
CORPORATE GOVERNANCE AS INTERVENING VARIABLE (STUDIED ON CGPI
PARTICIPATING COMPANY WHICH LISTED ON PERIOD 2008-2009)**

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ABSTRACT

This research was conducted to determine influence of Profitability, Leverage and Growth to Dividend Policy with Good Corporate Governance as Intervening Variable.

In this research measured the implementation of Good Corporate Governance (GCG) using the scores of Corporate Governance concept issued by IICG (The Indonesian Institute For Corporate Governance). The scores of Corporate Governance concept as intervening variables between profitability, leverage and growth to Dividend Policy wich focused on financial performance of ROA, DER, ASG.

Sample used in this research are companies listed on Corporate Governance Perception Index (CGPI) participants in 2008 to 2009. Research methods used are causal method, where the data used quantitative data. Statistical tests using descriptive statistic, normality tests, and multiple regression.

The test result showed that leverage has significant effect on dividend policy while profitability, growth and good corporate governance are not. Profitability has significant effect on the implementation of good corporate governance while leverage and growth are not. The implementation of good corporate governance is proved influential as on intervening variable.

Keywords : Profitability, Leverage, Growth, Good Corporate Governance, Kebijakan dividen, dividen payout