ABSTRAK

Kebijakan dividen merupakan keputusan yang ditetapkan oleh perusahaan terutama untuk menentukan besarnya laba yang dibagikan dalam bentuk dividen. Besarnya laba dalam suatu perusahaan sangat bergantung pada kinerja yang tercermin dalam laporan keuangannya. Penelitian ini bertujuan untuk mengetahui pengaruh rasio likuiditas, *leverage* dan profitabilitas terhadap kebijakan dividen yang diwakili oleh *dividen payout ratio* pada perusahaan *food and beverage* di Bursa Efek Indonesia.

Metode sampel menggunakan metode *purposive sampling* dengan sampel 12 perusahaan dari 14 perusahaan. Metode penelitian yang digunakan adalah metode deskriftif dan verifikatif. Data penelitian ini merupakan data sekunder yang diperoleh dari laporan keuangan perusahaan *food and beverage* yang terdaftar di BEI pada tahun 2009 hingga 2011. Penulis menggunakan perhitungan statistik regresi linear berganda untuk mengolah data-data penelitian.

Hasil penelitian menunjukkan bahwa secara parsial , *Current Ratio, Quick Ratio, Debt Ratio, Profit Margin, Net Profit Margin, Return On Equity, Return On Assets* berpengaruh signifikan terhadap *Dividend Payout Ratio*, sedangkan variable *Debt To Equity Ratio* tidak berpengaruh signifikan terhadap *Dividend Payout Ratio*. Secara simultan variabel likuiditas, *leverage* dan profitabilitas berpengaruh secara signifikan terhadap *Dividend Payout Ratio* pada perusahaan *food and beverage* di Bursa Efek Indonesia.

Kata kunci: Rasio likuiditas, *leverage* dan profitabilitas Kebijakan Dividen, *Current Ratio, Quick Ratio, Debt Ratio, Debt To Equity Ratio, Profit Margin, Net Profit Margin, Return On Equity, Return On Assets* Dan *Dividend Payout Ratio*.

ABSTRACT

Dividend policy is set by company's decision primarily to determine the profits to distribute in dividend. The company profits relies heavily on financial performance as reflected in its financial statement. This research have purpose to influence financial performance that represented by liquidity, leverage and profitability to dividend policy that represented by dividen payout ratio in food and beverage company at Indonesian Stock Exchange.

Sample method used purposive sampling method with 12 sample companies from 14 companies. The research method that used is descriptive and verification method. Data on this research is secondary data which obtained from food and beverage company financial report that listed in Indonesian Exchange on 2009 until 2011. Writer use linear multiple regression statistical calculations to process research data.

From the result of research in partially, Current Ratio, Quick Ratio, Debt Ratio, Profit Margin, Net Profit Margin, Return On Equity and Return On Assets have significant effect partially to Dividen Payout Ratio. However Debt to Equity Ratio has unsignificant effect partially to Dividen Payout Ratio. In simultaneously, there are significant influences between liquidity, leverage and profitability variable to the Dividen Payout Ratio in Food and Beverage Company at Indonesian Stock Exchange.

Keywords: Dividend Policy, Current Ratio, Quick Ratio, Debt Ratio, Debt To Equity Ratio, Profit Margin, Net Profit Margin, Return On Equity, Return On Assets And Dividen Payout Ratio.