

ABSTRACT

This study aims to examine the factors that influence the Dividend Policy on LQ45 shares on the Indonesia Stock Exchange in 2013-2017. This study took 10 samples of LQ45 companies that were consistently listed on the Indonesia Stock Exchange in 2013-2017. The method used was analyzed by the Partial Least Square Model and the method chosen was the Random Effect Model. R-Square value = 0.3096, which means that the independent variable is able to explain the variance of the dependent variable Dividend Payout Ratio by 30.96% while the remaining 69.04% is influenced by other factors. Based on the results of the regression analysis it was found that the Total Assets Turnover had a positive effect on the Dividend Payout Ratio, while the Current Ratio, Debt to Equity Ratio, Return On Assets had no effect on the Dividend Payout Ratio. Therefore, Total Assets Turnover is a determinant of the Dividend Payout Ratio in LQ45 companies listed on the Indonesia Stock Exchange in 2013-2017.

Keywords: Dividend Payout Ratio, Current Ratio, Debt to Equity Ratio, Total Assets Turnover, Return On Assets.



ABSTRAK

Penelitian ini bertujuan untuk meneliti faktor yang mempengaruhi Kebijakan Dividen pada saham LQ45 di Bursa Efek Indonesia Tahun 2013-2017. Penelitian ini mengambil 10 sampel perusahaan LQ45 yang konsisten terdaftar di Bursa Efek Indonesia Tahun 2013-2017. Metode yang digunakan dianalisis dengan *Partial Least Square Model* dan metode yang terpilih adalah *Random Effect Model*. Nilai *R-Square* = 0.3096 yang berarti bahwa variabel independen mampu menjelaskan varians variabel dependen *Dividend Payout Ratio* sebesar 30,96% sedangkan sisanya 69,04 % dipengaruhi oleh faktor lain. Berdasarkan hasil analisis regresi ditemukan bahwa *Total Assets Turnover* berpengaruh positif terhadap *Dividend Payout Ratio*, sedangkan *Current Ratio*, *Debt to Equity Ratio*, *Return On Assets* tidak berpengaruh terhadap *Dividend Payout Ratio*. Oleh karena itu, *Total Assets Turnover* merupakan faktor penentu *Dividend Payout Ratio* pada perusahaan LQ45 yang terdaftar di Bursa Efek Indonesia Tahun 2013-2017.

Kata Kunci: *Dividend Payout Ratio*, *Current Ratio*, *Debt to Equity Ratio*, *Total Assets Turnover*, *Return On Assets*.

